

1992 BILL 249

Fourth Session, 22nd Legislature, 41 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 249

HERITAGE SAVINGS TRUST FUND
AMENDMENT ACT

MR. GESELL

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 249
Mr. Gesell

BILL 249

1992

AN ACT TO AMEND THE ALBERTA HERITAGE SAVINGS TRUST FUND ACT

(Assented to _____, 1992)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Alberta, enacts as follows:

1 The Alberta Heritage Savings Trust Fund Act is amended by this Act.

2 Section 6(1) is amended by adding the following after clause (e):

(f) the making of investments which, in the opinion of the Investment Committee, or in the opinion of the Legislative Assembly expressed in a resolution of the Assembly, may yield a reasonable return or profit to the Trust Fund and will facilitate the protection, enhancement or sustainable development of the environment.

3 Section 6 is amended by adding the following after subsection (5):

(5.1) Investments referred to in subsection (1)(f):

(a) shall be made or approved in accordance with the directions contained in a resolution of the Legislative Assembly,

(b) in the absence of any such directions, shall be made with the approval of the Investment Committee, and

Explanatory Notes

- 1 This Bill will amend Chapter A-27 of the revised Statutes of Alberta.
- 2 This amendment will create an "Environmental Investment Division" of the Alberta Heritage Savings Trust Fund.

(c) shall form the Environmental Investment Division of the Trust Fund.

4 This Act comes into force on Proclamation