

1993 BILL Pr12

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First Session, 23rd Legislature, 42 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL Pr12

FIRST CANADIAN INSURANCE  
CORPORATION AMENDMENT ACT, 1993

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MR. HLADY

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill Pr12*  
*Mr. Hlady*

## **BILL Pr12**

1993

### **FIRST CANADIAN INSURANCE CORPORATION AMENDMENT ACT, 1993**

*(Assented to , 1993)*

WHEREAS the First Canadian Insurance Corporation was incorporated by the First Canadian Insurance Corporation Act, being chapter 52 of the Statutes of Alberta, 1987; and

WHEREAS a petition has been presented praying that the Act be amended as hereinafter set forth and it is expedient to grant the prayer of the petition;

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

*1 The First Canadian Insurance Corporation Act is amended by this Act.*

*2 Section 3 of the First Canadian Insurance Corporation Act is amended by deleting the figure of "\$5 000 000" and substituting "\$20 000 000 therefor.*

## **Explanatory Notes**

*1 This Amendment Act increases the maximum capital stock of the corporation.*

*2 Section 3 presently reads:*

*3 The capital stock of the corporation shall be \$2 000 000.00 which may be increased from time to time but may not exceed \$5 000 000.00 divided into shares of \$10 each.*