

1994 BILL 213

Second Session, 23rd Legislature, 43 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 213

**LOAN GUARANTEES STATUTES
AMENDMENT ACT, 1994**

MS. CARLSON

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 213
Ms. Carlson

BILL 213

1994

LOAN GUARANTEES STATUTES AMENDMENT ACT, 1994

(Assented to , 1994)

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

*1 The Department of Economic Development and Trade Act is
amended by repealing section 9.*

Explanatory Notes

- 1 Amends chapter D-16.1 of the Statutes of Alberta 1986.

Section 9 presently reads:

9(1) The Lieutenant Governor in Council may make regulations providing for guarantees and indemnities by the Government in respect of the repayment of loans or the performance of other obligations made or incurred, or that will be made or incurred, for the purpose of undertaking or developing projects beneficial to Alberta with respect to economic development or trade.

(2) Regulations under subsection (1) may

- (a) prescribe the purposes for which a Government guarantee or indemnity may be given;*
- (b) prescribe the persons or organizations or classes of persons or organizations eligible to apply for guarantees or indemnities;*
- (c) prescribe the procedure for the submission of applications for guarantees or indemnities;*

*2 The Department of Technology, Research and
Telecommunications Act is amended by repealing section 10.*

- (d) *prescribe the form and contents of applications for guarantees or indemnities;*
- (e) *prescribe the conditions required to be met by applicants to render them eligible for guarantees or indemnities;*
- (f) *prescribe the terms and conditions on which guarantees or indemnities are to be given;*
- (g) *prescribe the security to be given to the Government by applicants in consideration of guarantees or indemnities;*
- (h) *define, for the purposes of this section, undertakings and developments constituting projects beneficial to economic development or trade.*

(3) *A guarantee or indemnity given pursuant to the regulations under this section*

- (a) *shall be in the form approved by the Provincial Treasurer, and*
- (b) *may be executed on behalf of the Government by the Provincial Treasurer, the Deputy Provincial Treasurer or any other person designated by the Provincial Treasurer.*

2 Amends chapter D-28.5 of the Statutes of Alberta 1986.

Section 10 presently reads:

10(1) The Lieutenant Governor in Council may make regulations providing for guarantees and indemnities by the Government in respect of the repayment of loans or the performance of other obligations made or incurred, or that will be made or incurred, for the purpose of undertaking or developing projects that are beneficial to Alberta related to matters under the administration of the Minister.

(2) *Regulations under subsection (1) may*

- (a) *prescribe the purposes for which a Government*

3 The Department of Tourism, Parks and Recreation Act is amended by repealing section 9.

4 Nothing in this Act shall affect any guarantee or indemnity entered into by the Government under the Department of Economic

guarantee or indemnity may be given;

- (b) prescribe the persons or organizations or classes of persons or organizations eligible to apply for guarantees or indemnities;*
- (c) prescribe the procedure for the submission of applications for guarantees or indemnities;*
- (d) prescribe the form and contents of applications for guarantees or indemnities;*
- (e) prescribe the conditions required to be met by applicants to render them eligible for guarantees or indemnities;*
- (f) prescribe the terms and conditions on which guarantees or indemnities are to be given;*
- (g) prescribe the security to be given to the Government by applicants in consideration of guarantees or indemnities;*
- (h) define, for the purposes of this section, undertakings and developments constituting projects beneficial to Alberta related to matters under the administration of the Minister.*

(3) A guarantee or indemnity given pursuant to the regulations under this section

- (a) shall be in the form approved by the Provincial Treasurer, and*
- (b) may be executed on behalf of the Government by the Provincial Treasurer, the Deputy Provincial Treasurer or any other person designated by the Provincial Treasurer.*

3 Amends chapter D-28.9 of the Statutes of Alberta 1992.

Section 9 presently reads:

9(1) The Lieutenant Governor in Council may make regulations providing for guarantees and indemnities by the Government in

Development and Trade Act, the Department of Technology, Research and Telecommunications Act or the Department of Tourism, Parks and Recreation Act for the repayment of loans or the performance of other obligations prior to the coming into force of this Act.

respect of the repayment of loans or the performance of other obligations made or incurred, or that will be made or incurred, for the purpose of undertaking or developing projects beneficial to tourism in Alberta.

(2) Regulations under subsection (1) may

- (a) prescribe the purposes for which a Government guarantee or indemnity may be given;*
- (b) prescribe the persons or organizations or classes of persons or organizations eligible to apply for guarantees or indemnities;*
- (c) prescribe the procedure for the submission of applications for guarantees or indemnities;*
- (d) prescribe the form and contents of applications for guarantees or indemnities;*
- (e) prescribe the conditions required to be met by applicants to render them eligible for guarantees or indemnities;*
- (f) prescribe the terms and conditions on which guarantees or indemnities are to be given;*
- (g) prescribe the security to be given to the Government by applicants in consideration of guarantees or indemnities;*
- (h) define, for the purposes of this section, undertakings and developments constituting projects beneficial to tourism.*

(3) A guarantee or indemnity given pursuant to the regulations under this section

- (a) shall be in the form approved by the Provincial Treasurer, and*
- (b) may be executed on behalf of the Government by the Provincial Treasurer, the Deputy Provincial Treasurer or any other person designated by the Provincial Treasurer.*