

1994 BILL 232

Second Session, 23rd Legislature, 43 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 232

ALBERTA CORPORATE TAX AMENDMENT ACT, 1994

MR. GERMAIN

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 232
Mr. Germain

BILL 232

1994

ALBERTA CORPORATE TAX 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 Alberta Corporate Tax Act is amended by this Act.

2 The following is added after section 1(2)(j):

(k) "utility company" means a corporation that carries on business in Alberta as a distributor or seller to the public in Alberta of electrical energy, gas or steam, or as a generator and seller in Alberta of electrical energy or steam for distribution to the public in Alberta.

3 The following is added after section 11:

11.1(1) For the purpose of computing a utility company's income, there may be deducted from the tax otherwise payable for a taxation year an amount equal to the amount of any rebates given by that utility company to its customers in that taxation year.

(2) Subsection (1) does not apply to rebates resulting from an order of a court or the Public Utilities Board.

Explanatory Notes

- 1** Amends chapter A-17 of the Statutes of Alberta 1980.
- 2** Definition of "utility company".
- 3** Computing income for utility companies.

4 Section 22 is amended by adding the following after section 22(2.1)(g):

(h) for a taxation year part of which is before April 1, 1994 and part of which is after March 31, 1994 is the aggregate of

(i) the proportion of 9.5% that the number of days in the year before April 1, 1994 bears to the number of days in the year, and

(ii) the proportion of 11.5% that the number of days in the year after March 31, 1994 bears to the number of days in the year,

(i) for a taxation year beginning after March 31, 1994 is 11.5%.

5 This Act comes into force on Proclamation.

4 Section 22 reads in part:

(2) There may be deducted from the tax payable under section 21 for a taxation year by a corporation that was, throughout the year, a Canadian-controlled private corporation, an amount equal to the product obtained when the small business allocation factor is multiplied by the applicable percentage for the taxation year of the least of

(2.1) For the purposes of subsection (2), the applicable percentage