

1995 BILL 10

Third Session, 23rd Legislature, 44 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 10

**ALBERTA HERITAGE SCHOLARSHIP
AMENDMENT ACT, 1995**

THE MINISTER OF ADVANCED EDUCATION
AND CAREER DEVELOPMENT

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 10

1995

ALBERTA HERITAGE SCHOLARSHIP AMENDMENT ACT, 1995

(Assented to , 1995)

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

Amends SA
1981 cA-27.1

1 *The Alberta Heritage Scholarship Act is amended by this Act.*

2 *Section 1 is amended*

(a) *by renumbering clause (a) as clause (a.1) and by adding the following before clause (a.1):*

(a) "Alberta Heritage Scholarship" means a scholarship under section 3(1);

(b) *by adding the following after clause (a.1):*

(a.2) "Crown" means the Crown in right of Alberta;

(c) *by repealing clause (d) and substituting the following:*

(d) "scholarship" means an Alberta Heritage Scholarship or another scholarship under this Act and, in the case of an Alberta Heritage Scholarship, includes an award of distinction, prize or incentive under the regulations.

3 *Section 2 is amended*

(a) *by repealing subsections (1) and (2) and substituting the following:*

Explanatory Notes

1 Amends chapter A-27.1 of the Statutes of Alberta, 1981.

2 New definitions. Section 1 presently reads in part:

1 In this Act,

(d) "scholarship" means a scholarship under this Act and includes an award of distinction, prize or incentive under the regulations.

3 Section 2 presently reads in part:

2(1) There is hereby created a fund called the Alberta Heritage Scholarship Fund.

(2) The money invested for the purposes of this Act under the Alberta Heritage Savings Trust Fund Act shall be paid into the Fund.

Alberta
Heritage
Scholarship
Fund

2(1) The Alberta Heritage Scholarship Fund created by this Act is continued.

(2) The following shall be paid into the Fund:

- (a) the money invested for the purposes of this Act under the *Alberta Heritage Savings Trust Fund Act*;
- (b) gifts made to the Crown to provide scholarships and consisting of money or of investments that are readily capable of being realized and that have an ascertainable value at any given date;
- (c) money received under agreements between the Crown and any other government if an object of the agreement is to provide scholarships.

(b) by repealing subsection (4) and substituting the following:

(4) All income of and all appreciation and depreciation in the value of the assets of the Fund accrue to and form part of the Fund.

4 *Section 3 is amended by adding the following after subsection (2):*

(3) The Board is also responsible for the provision of other scholarships to recognize and reward persons or classes of persons who are eligible to receive scholarships from money or investments referred to in section 2(2)(b) and (c).

(4) With respect to scholarships referred to in section 2(2)(b) or (c), the Board may consider any directions given by the person who made the gift or given under the agreement, as the case may be.

5 *Section 5(1) is repealed and the following is substituted:*

Annual report

5(1) The Board shall, as soon as practicable after the end of each fiscal year of the Crown, prepare a report summarizing its affairs and transactions with respect to the administration of scholarships under this Act during that fiscal year and forward it to the Minister.

6 *Section 6 is repealed and the following is substituted:*

(4) The income of the Fund accrues to and forms part of the Fund.

4 Provisions respecting section 2(2)(b) and (c) scholarships.

5 Section 5(1) presently reads:

5(1) The Board shall, as soon as practicable after the end of the fiscal year of the Crown, prepare a report summarizing its affairs and transactions with respect to the administration of Alberta Heritage Scholarships and forward it to the Minister.

6 Scholarship payments and administration costs.

Scholarship
payments

6 The Provincial Treasurer shall, at the request of the Board made on reasonable notice, pay from the Fund money that is required by the Board

- (a) for providing scholarships pursuant to this Act and the regulations, and
- (b) subject to any regulations made under section 8(g), for paying the costs of administering scholarships pursuant to this Act and the regulations.

7 Section 7 is repealed and the following is substituted:

Requirement
to maintain
original
endowment

7 No portion of the original endowment paid from the Alberta Heritage Savings Trust Fund into the Fund following the Fund's establishment in 1981 may be paid out of the Fund.

8 Section 8 is amended

(a) by repealing clause (b) and substituting the following:

- (b) with reference to Alberta Heritage Scholarships and subject to section 7, fixing the maximum amount of money that may be paid annually under the regulations;

(b) in clause (c) by adding "with reference to Alberta Heritage Scholarships," before "fixing";

(c) by adding the following after clause (f):

- (g) respecting the charging of fees with regard to money or gifts received under section 2(2)(b) and (c) to cover the costs incurred by the Government in administering scholarships.

7 Section 7 presently reads:

7(1) No money shall be paid out of the Fund if the payment would result in the value of the assets of the Fund being less than the amounts paid into it pursuant to section 2(2).

(2) For the purposes of subsection (1), the assets of the Fund shall be valued at cost.

(3) Notwithstanding subsection (1), during the 1st fiscal year of the operation of the Fund, money may be paid out of the value of the assets of the Fund paid into it pursuant to section 2(2).

8 Section 8 presently reads in part:

8 *The Lieutenant Governor in Council may make regulations*

- (a) prescribing classes of scholarships, awards of distinction, prizes and incentives for the purposes of section 3(2);*
- (b) subject to section 7, fixing the maximum amount of money that may annually be paid under the regulations and in each of the classes of scholarships, awards of distinction, prizes and incentives;*
- (c) fixing the maximum amount of money that may be paid as a scholarship, award of distinction, prize or incentive in a class of scholarship, award of distinction, prize or incentive;*