

1995 BILL 41

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Third Session, 23rd Legislature, 44 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# BILL 41

## FEEDER ASSOCIATIONS GUARANTEE AMENDMENT ACT, 1995

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THE MINISTER OF AGRICULTURE,  
FOOD AND RURAL DEVELOPMENT

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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## **BILL 41**

1995

### **FEEDER ASSOCIATIONS GUARANTEE 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 RSA  
1980 cF-8

*1 The Feeder Associations Guarantee Act is amended by this Act.*

*2 Section 2 is repealed and the following is substituted:*

Guarantee

**2(1)** The Lieutenant Governor in Council, on the recommendation of the Minister, may by order authorize the Provincial Treasurer to give guarantees on behalf of the Government in respect of the repayment of loans made to feeder associations to finance the acquisition of livestock for growing or finishing, or both, by the members of those feeder associations.

**(2)** An order under subsection (1) must set out the maximum amount of the total outstanding contingent liability of the Crown as a result of guarantees under this section.

**(3)** The Minister must prescribe the maximum amount of the aggregate of loans that may be guaranteed in respect of any one feeder association.

## Explanatory Notes

1 Amends chapter F-8 of the Revised Statutes of Alberta 1980.

2 Section 2 presently reads:

*2(1) If a lender makes a loan to a feeder association for the purpose of acquiring livestock for growing and finishing or either of them by the members of that feeder association, the Lieutenant Governor in Council, on the recommendation of the Minister, may by order authorize the Provincial Treasurer to guarantee on behalf of the Government the repayment of an amount in respect of the feeder association's indebtedness under that loan not to exceed 25% of*

*(a) the total amount of all the advances made to the feeder association under the guaranteed loan, or*

*(b) the total amount prescribed under subsection (2) that may be advanced to the feeder association at any one time under the guaranteed loan,*

*whichever is less.*

*(2) An order under subsection (1) shall prescribe*

*(a) the total amount that may be advanced to a feeder association at any one time under a guaranteed loan, and*

*(b) the percentage to be used in determining the liability of the Government in respect of a guaranteed loan.*

*(3) An advance made under a guaranteed loan shall be repaid*



*(a) within 12 months from the day that the advance was made, or*

*(b) within any other period not to exceed 15 months from the day that the advance was made that may be agreed on between the feeder association and the lender.*

*(4) Every guarantee given under this Act shall be a continuing guarantee.*

*(5) The total amount of borrowings under this Act by a particular feeder association shall not at any one time exceed an amount as prescribed by the Minister.*