

1996 BILL 31

Fourth Session, 23rd Legislature, 45 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 31

**BUSINESS FINANCIAL ASSISTANCE LIMITATION
STATUTES AMENDMENT ACT, 1996**

THE PREMIER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 31

1996

BUSINESS FINANCIAL ASSISTANCE LIMITATION STATUTES AMENDMENT ACT, 1996

(Assented to 1996)

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

Financial Administration Act

Amends RSA
1980 cF-9

1(1) The Financial Administration Act is amended by this section.

(2) Section 13(3) is amended by striking out “, 74(2)(c)”.

(3) The following is added after section 49:

Restrictions on
investment by
Crown and
Provincial
agencies

49.1(1) For the purposes of this section,

(a) “shares” means

(i) any equity or other share or interest in the capital, property, profits or earnings of a corporation, or

(ii) with reference to an interest in the success of a corporation, any instrument commonly known as a share, stock, unit or participation certificate or any similar term, or any communication, including one by electronic means, evidencing such an interest,

(b) shares are purchased if and only if they are acquired for a consideration that consists of or includes the payment of money,

Explanatory Notes

Financial Administration Act

- 1(1)** Amends chapter F-9 of the Revised Statutes of Alberta 1980.
- (2)** Section 13(3) presently reads:
 - (3) An authorization under subsection (1)(b) or (c) to exercise the powers of the Provincial Treasurer under sections 17, 74(2)(c) and 77 shall only be made with the prior approval in writing of the Treasury Board.*
- (3)** Restrictions on purchases of shares, making of loans of money and acquiring of existing loans by the Crown and Provincial agencies.

(c) a loan of money is made if and only if the borrower is unconditionally required at the time the loan is made to make future repayment of all or part of the money advanced and regardless of by what name the transaction is called, and

(d) section 74.2 applies with respect to a specific authorization under this section.

(2) Notwithstanding any other law, including section 2, a member of the Executive Council shall not, on behalf of the Crown, directly or indirectly purchase shares, make a loan of money, acquire an existing loan of money or, in a transaction involving the payment of any money, enter into a joint venture or partnership unless that transaction or transactions of a class into which that specific transaction falls are specifically authorized by or under

(a) an Act, or

(b) a subsisting regulation that was in force immediately before the commencement of this section, made under this or any other Act.

(3) A member of the Executive Council shall not introduce into the Legislative Assembly an appropriation Bill, or Estimates under such a Bill, that would involve the Crown's entering into a transaction referred to in subsection (2) unless that transaction or transactions of a class into which that specific transaction falls are specifically authorized by or under an Act or a regulation referred to in subsection (2)(b).

(4) Subsection (2) does not affect any right, privilege, obligation or liability that by law

(a) had been acquired or incurred and was still in effect, or

(b) was accrued or accruing

immediately before the commencement of this section.

(5) A body that is created or that becomes a Provincial agency after the commencement of this section shall not carry on the business of purchasing shares, making loans of money or acquiring existing loans of money unless specifically authorized to do so by or under an Act.

(4) *Section 59.1 is amended*

(4) Section 59.1 presently reads:

- (a) *by striking out “under a supply vote” and substituting “pursuant to an Act passed after the commencement of section 1(4) of the Business Financial Assistance Limitation Statutes Amendment Act, 1996”;*
 - (b) *by striking out “the supply vote” and substituting “that enabling Act”.*
- (5) *Section 73 is repealed.*

59.1 *If the Crown, under a supply vote, makes a loan or acquires shares of capital stock in a corporation, the head of the department who administers the supply vote shall lay the loan agreement, the agreement under which the share is acquired and any material amendment to either agreement before the Legislative Assembly not later than 45 days after the end of the fiscal year in which the agreement or amendment, as the case may be, is made or, if the Legislative Assembly is not then sitting, not more than 15 days after the beginning of the next ensuing sitting.*

(5) Section 73 presently reads:

73(1) The Lieutenant Governor in Council may, on the recommendation of the Provincial Treasurer, make regulations

- (a) governing the information to be included in and the documentation that must accompany an application for a guarantee or indemnity;*
- (b) prescribing the fees payable to the Crown or a Provincial corporation in respect of the giving of guarantees or indemnities;*
- (c) prescribing the conditions under which guarantees or indemnities may be given;*
- (d) prescribing the conditions under which a guaranteed debt or indemnified contract may be transferred by the creditor to a new creditor or by the obligee to a new obligee;*
- (e) prescribing the information and reports that are required to be submitted to the Provincial Treasurer or a Provincial corporation by the debtor and the creditor under a guaranteed debt and by the obligor and the obligee under an indemnified contract, and governing the form of the information and reports and the times at which they are to be submitted;*
- (f) prescribing the form of guarantees and indemnities;*
- (g) prescribing the amount and form of the security to be given by the debtor or obligor to the Crown or a Provincial corporation under a guaranteed debt or indemnified contract;*
- (h) prescribing the information and reports that are required to be submitted to the Provincial Treasurer by Ministers of the Crown, Provincial corporations or other persons authorized by law to give guarantees or indemnities, and prescribing the form of the information and reports and the times at which they are to be submitted;*
- (i) prescribing the requirements to be met by creditors or obligees under guaranteed debts or indemnified contracts*

(6) *Section 74 is repealed and the following is substituted:*

Indemnities by
the Crown

74(1) Notwithstanding any other law, including section 2, the Crown may give an indemnity if and only if the indemnity is in writing and

- (a) is ancillary and incidental to the business purpose of an agreement involving the Crown and that agreement is of a kind where no liability under the indemnity is likely, based on the historical experience of giving similar indemnities, to arise in

before payment or performance may be made on behalf of the Crown or a Provincial corporation as a result of being liable under a guarantee or indemnity;

(j) prescribing the procedures to be followed by a Provincial corporation on the receipt of a demand for payment or performance by the Provincial corporation arising out of a guarantee or indemnity and before the payment is made or the performance is undertaken;

(k) prescribing, with respect to an Act,

(i) the maximum amount of the total outstanding contingent liability, excluding interest, of the Crown or a Provincial corporation as a result of guarantees or indemnities given under that Act,

(ii) the maximum amount of an individual guarantee or indemnity,

(iii) the maximum amount of the aggregate of loans that may be guaranteed in respect of any one person,

(iv) the maximum amount of the aggregate of obligations that may be indemnified in respect of any one person,

(v) the maximum percentage of the principal amounts of loans that may be guaranteed, or

(vi) the maximum percentage of the total obligation that may be indemnified;

(l) exempting any guarantee or indemnity or any class of guarantee or indemnity from all or part of a regulation made under this section.

(2) Regulations under subsection (1) may classify guarantees or indemnities by the amount that is or may be involved in the guarantee or indemnity, by the Act under which the guarantee or indemnity is given or by any other means, and different provisions may govern different classes of guarantees or indemnities.

(3) An instrument creating or evidencing a guarantee or indemnity given by the Crown may be signed by the Provincial Treasurer.

(6) Section 74 presently reads:

74(1) In addition to and not in substitution for any other authority that the Crown may have to give a guarantee or indemnity, the Lieutenant Governor in Council, on the recommendation of a Minister, may authorize the giving by the Crown of guarantees or indemnities or classes or types of guarantees or indemnities.

(1.1) A guarantee or indemnity given under subsection (1)

(a) shall be in the form approved by the Provincial Treasurer, and

the normal course of the performance of the agreement if the agreement is properly performed,

- (b) is given to a person who is purchasing assets from the Crown or from a Provincial agency,
- (c) is given to individuals who are or were members of the Executive Council, members of the Legislative Assembly, employees of the Crown, members of Provincial committees, members or directors of Provincial corporations or members, directors or officers of corporations or unincorporated bodies serving in such capacities at the Crown's request, and the heirs and legal representatives of any such persons, to indemnify them against costs, charges and expenses, and on the basis, specified by the Lieutenant Governor in Council,
- (d) is an indemnity against losses that may be incurred by a financial institution resulting from a loan to a receiver, liquidator, bankruptcy trustee, administrator or other person acting in a similar capacity who is appointed by the Crown, or
- (e) is specifically authorized by or under an Act or a regulation made under this or any other Act.

(2) Order in Council numbered O.C. 668/92 is validated as if made under this section and section 74.2.

(3) The Lieutenant Governor in Council may, on the recommendation of the Provincial Treasurer, make regulations respecting authorizations for the purpose of subsection (1)(e).

Guarantees by
Crown and
Provincial
agencies

74.1(1) Notwithstanding any other law, including section 2, a member of the Executive Council shall not, on behalf of the Crown, give a guarantee of the obligations of any person unless the guarantee is in writing and is specifically authorized by or under

- (a) an Act, or
- (b) a subsisting regulation that was in force immediately before the commencement of this section, made under this or any other Act.

(2) A member of the Executive Council shall not introduce into the Legislative Assembly an appropriation Bill, or Estimates under such a Bill, that would advance or authorize the advance of money under a guarantee by the Crown

(b) shall be executed on behalf of the Government by the Provincial Treasurer.

(2) No guarantee of the payment of a debt shall be given unless it is

(a) given by an Act,

(b) authorized by the Lieutenant Governor in Council, or

(c) if the guarantee is given or authorized other than as provided in clause (a) or (b), approved by

(i) the Provincial Treasurer, the Treasury Board or the Lieutenant Governor in Council if the total amount to be guaranteed under that guarantee is less than \$500 000,

(ii) the Treasury Board or the Lieutenant Governor in Council if the total amount to be guaranteed under that guarantee is \$500 000 or more but less than \$5 000 000, or

(iii) the Lieutenant Governor in Council if the total amount to be guaranteed under that guarantee is \$5 000 000 or more.

unless the guarantee is specifically authorized by or under an Act or a regulation referred to in subsection (1)(b).

(3) Subsection (1) does not apply with respect to the performance of any commitments that were in existence immediately before the commencement of this section.

(4) A body that is created or that becomes a Provincial agency after the commencement of this section shall not carry on the business of giving guarantees unless specifically authorized to do so by or under an Act.

Specific
authorizations
for sections
49.1, 74 and
74.1 purposes

74.2(1) Where a provision of an Act or of an applicable regulation prohibits a transaction to which section 49.1, 74 or 74.1 applies unless certain conditions are met or restricts such a transaction to certain financial or other limitations, then that provision, together with the meeting of those conditions or compliance with those limitations, as the case may be, is to be taken as a specific authorization for the purposes of that section.

(2) References in sections 49.1, 74 and 74.1 to specific authorization by an enactment are to be taken

- (a) to mean authorization in express terms in or by necessary implication from that enactment, and
- (b) to include instances where the transactions are required, are potentially required, or are one of a number of things required, to be done.

(7) *Section 76(2) is amended by striking out “given by the Crown is authorized or approved under section 74, the Minister who recommended that the guarantee be” and substituting “is given by the Crown pursuant to an Act that was passed after the commencement of section 1(7) of the Business Financial Assistance Limitation Statutes Amendment Act, 1996, the member of the Executive Council responsible for that Act under which it was”.*

Agricultural Societies Act

Amends RSA
1980 cA-12

2(1) The Agricultural Societies Act is amended by this section.

(2) Section 33 is amended by adding the following after subsection (3):

(7) Section 76(2) presently reads:

(2) If a guarantee given by the Crown is authorized or approved under section 74, the Minister who recommended that the guarantee be given shall lay the guarantee agreement and any material amendment to the agreement before the Legislative Assembly not later than 45 days after the end of the fiscal year in which the agreement or amendment, as the case may be, is made or, if the Legislative Assembly is not then sitting, not more than 15 days after the beginning of the next ensuing sitting.

Agricultural Societies Act

2(1) Amends chapter A-12 of the Revised Statutes of Alberta 1980.

(2) Requirement to review guarantee provision.

(4) At least every 5th calendar year, if during that period subsection (1) has not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing that enactment, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactment should be repealed.

(3) *The following is added after section 43:*

Transitional -
legislative
review

44 *If applicable, the first motion required by section 33(4) following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Agriculture Financial Services Act

Amends SA
1993 cA-12.5

3(1) The Agriculture Financial Services Act is amended by this section.

(2) Section 28 is amended

(a) in subsection (1) by striking out “, except with the approval of the Lieutenant Governor in Council,”;

(b) in subsection (2) by striking out “without obtaining the approval of the Lieutenant Governor in Council”;

(c) in subsection (3)

(i) by striking out “without obtaining the approval of the Lieutenant Governor in Council”;

(ii) by striking out “approved by the Lieutenant Governor in Council” and substituting “allowed”;

(iii) by adding “, as the case may be” after “under subsection (2)”;

(d) by repealing subsection (4).

- (3) Transitional - legislative review.

Agriculture Financial Services Act

- 3(1) Amends chapter A-12.5 of the Statutes of Alberta, 1993.

- (2) Section 28 presently reads:

28(1) The Corporation must not, except with the approval of the Lieutenant Governor in Council,

- (a) make a loan in excess of \$1 000 000,*
- (b) execute a guarantee in excess of \$1 000 000, or*
- (c) approve a loan or execute a guarantee if the sum of the amount of the loan or guarantee and the then outstanding balance of any other loan or guarantee made or executed by the Corporation to or for the benefit of the same borrower exceeds in the aggregate \$1 000 000.*

(2) Notwithstanding subsection (1), the Corporation may increase the amount of an existing loan or guarantee without obtaining the approval of the Lieutenant Governor in Council when

- (a) the balance outstanding of any existing loan or guarantee at the time of approval by the Corporation of any increase is then in excess of \$1 000 000,*
- (b) the increase does not exceed 10% of the balance of the loan or guarantee referred to in clause (a), and*

(3) *The following is added after section 65:*

Transitional -
limitation on
financial
assistance

65.1 *If an approval was given before the commencement of section 3(2) of the Business Financial Assistance Limitation Statutes Amendment Act, 1996 under section 28(1), as it then existed, then the reference in section 28(3) to the “amount allowed” under subsection (1) is to be taken as a reference to the amount so approved.*

Alberta Opportunity Fund Act

Amends RSA
1980 cA-34

4(1) *The Alberta Opportunity Fund Act is amended by this section.*

(2) *Section 11(1) is repealed and the following is substituted:*

Loans and
guarantees

11(1) Without limiting any other provision of this Act further restricting loans or guarantees, the Company may not

- (a) make a loan in a principal amount exceeding \$1 000 000,
- (b) enter into a guarantee where the principal amount of the obligations guaranteed exceeds \$1 000 000, or
- (c) make a loan, enter into a guarantee or increase the amount of a loan or guarantee, to or for the benefit of a person, if the sum of the principal amount of that loan, guarantee or increase, when combined with the outstanding principal balance of other loans and guarantees made or entered into by the Company to or for the benefit of that person, would exceed \$1 000 000.

(c) *the increase is made once only in respect of any existing loan or guarantee.*

(3) *Where a loan or guarantee to which this section applies has been made or executed, the Corporation may*

(a) *in the case of a loan, convert the loan in whole or in part to a guarantee, or*

(b) *in the case of a guarantee, convert the guarantee in whole or in part to a loan,*

without obtaining the approval of the Lieutenant Governor in Council if the resulting loan or guarantee or both, as the case may be, do not exceed in total the amount approved by the Lieutenant Governor in Council for the original loan or guarantee under subsection (1) or as provided for under subsection (2).

(4) *If a conflict arises between this section and section 74 of the Financial Administration Act with respect to the operation of this section, this section prevails.*

(3) Transitional - retention of higher amount approved before commencement.

Alberta Opportunity Fund Act

4(1) Amends chapter A-34 of the Revised Statutes of Alberta 1980.

(2) Section 11(1) presently reads:

11(1) No loan or guarantee made under this Act may exceed \$1 000 000 except by order of the Lieutenant Governor in Council.

Feeder Associations Guarantee Act

Amends RSA
1980 cF-8 5(1) *The Feeder Associations Guarantee Act is amended by this section.*

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

(4) At least every 5th calendar year, if during that period subsection (1) has not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing that enactment, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactment should be repealed.

(3) *The following is added after section 5:*

Transitional -
legislative
review

6 *If applicable, the first motion required by section 2(4) following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Government Emergency Guarantee Act

Repeals RSA
1980 cG-6 6 *The Government Emergency Guarantee Act is repealed.*

Irrigation Act

Amends RSA
1980 cI-11 7(1) *The Irrigation Act is amended by this section.*

(2) *Section 47 is amended by adding the following after subsection (5):*

(6) At least every 5th calendar year, if during that period subsection (4) has not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing that enactment, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactment should be repealed.

(3) *The following is added after section 193:*

Feeder Associations Guarantee Act

5(1) Amends chapter F-8 of the Revised Statutes of Alberta 1980.

(2) Requirement to review Act.

(3) Transitional - legislative review.

Government Emergency Guarantee Act

6 Repeals chapter G-6 of the Revised Statutes of Alberta 1980.

Irrigation Act

7(1) Amends chapter I-11 of the Revised Statutes of Alberta 1980.

(2) Requirement to review guarantee provision.

(3) Transitional - legislative review.

Transitional -
legislative
review

194 *If applicable, the first motion required by section 47(6) following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Livestock and Livestock Products Act

Amends RSA
1980 cL-24

8(1) The Livestock and Livestock Products Act is amended by this section.

(2) The following is added after section 13.3:

Review of
advances by
Legislative
Assembly

13.4 At least every 5th calendar year, if during that period sections 13.2 and 13.3 have not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing those enactments, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactments should be repealed.

(3) The following is added after section 22:

Transitional -
legislative
review

23 *If applicable, the first motion required by section 13.4 following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Oil Sands Technology and Research Authority Act

Amends RSA
1980 cO-6

9(1) The Oil Sands Technology and Research Authority Act is amended by this section.

(2) Section 19(7) is amended

(a) in clause (a) by striking out “and loans”;

(b) by repealing clause (b).

(3) Section 20 is amended

Livestock and Livestock Products Act

8(1) Amends chapter L-24 of the Revised Statutes of Alberta 1980.

(2) Requirement to review advances.

(3) Transitional - legislative review.

Oil Sands Technology and Research Authority Act

9(1) Amends chapter O-6 of the Revised Statutes of Alberta 1980.

(2) Section 19(7) presently reads:

(7) The following shall be paid out of the Fund:

(a) grants and loans made by the Authority pursuant to this Part;

(b) money which the Government is required to pay by reason of its liability as guarantor under a guarantee given on its behalf under this Part;

(c) all other expenditures made by the Authority pursuant to section 20 or pursuant to any agreement or arrangement entered into under section 23.

(3) Section 20 presently reads in part:

- (a) in subsection (1) by repealing clause (b);*
- (b) by repealing subsection (2);*
- (c) in subsection (3) by striking out “or loan” wherever it occurs.*

(4) Section 21 is repealed.

(5) Section 22 is amended

- (a) in clause (a) by striking out “, loan or guarantee”;*
- (b) in clause (j) by striking out “and the granting of loans and giving of guarantees”.*

(6) Section 23(1)(d) is amended by striking out “or loan”.

20(1) *Subject to the regulations, the Authority*

(b) may make loans to persons for research projects;

(2) The cost of any research project in respect of which a loan or guarantee is made under this Part may, in the discretion of the Authority, include labour costs for the Authority's own employees and fees and other charges paid by the Authority for independent experts and for professional consultative services performed on a contract basis.

(3) The Authority may, as a condition to making any grant or loan,

(a) require that the person in whose favour the grant or loan is made agree to any supervision by the Authority of his research operations the Authority requires,

(b) require that the person in whose favour the grant or loan is made enter into an agreement under section 23, or

(c) prescribe any other conditions on which the grant or loan will be made.

(4) Section 21 presently reads:

21(1) The Provincial Treasurer may, on the recommendation of the Authority, guarantee on behalf of the Government of Alberta the repayment, as to principal or interest or both, of a loan made to any person for the purposes of a research project.

(2) A guarantee of a loan pursuant to subsection (1)

(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 by any other person designated by an order of the Lieutenant Governor in Council,

and the signature on the guarantee by any person referred to in clause (b) is conclusive proof that the relevant provisions of this section have been complied with.

(5) Section 22 presently reads in part:

22 The Lieutenant Governor in Council may make regulations

(a) prescribing the information that is to be included in or is to accompany any application for a grant, loan or guarantee under Part 3;

(j) governing the making of grants or other payments and the granting of loans and giving of guarantees under Part 3;

(6) Section 23(1) presently reads in part:

Rural Electrification Loan Act

Amends RSA 1980 cR-18 10(1) *The Rural Electrification Loan Act is amended by this section.*

(2) *The following is added after section 33:*

Review of loans by Legislative Assembly

34 At least every 5th calendar year, if during that period sections 3 and 30 have not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing those enactments, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactments should be repealed.

Transitional - legislative review

35 *If applicable, the first motion required by section 34 following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Rural Electrification Long Term Financing Act

Amends RSA 1980 cR-17 11(1) *The Rural Electrification Long Term Financing Act is amended by this section.*

(2) *Section 2 is amended by renumbering it as section 2(1) and by adding the following after subsection (1):*

(2) At least every 5th calendar year, if during that period subsection (1) has not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing that enactment, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactment should be repealed.

(3) *The following is added after section 29:*

Transitional - legislative review

30 *If applicable, the first motion required by section 2(2) following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

23(1) *The Authority may enter into an agreement with*

(d) a person in whose favour a grant or loan has been or is proposed to be made under Part 3 for a research project,

Rural Electrification Loan Act

10(1) Amends chapter R-18 of the Revised Statutes of Alberta 1980.

(2) Requirement to review loan provisions and transitional legislative review provision.

Rural Electrification Long Term Financing Act

11(1) Amends chapter R-17 of the Revised Statutes of Alberta 1980.

(2) Requirement to review loan provision.

(3) Transitional - legislative review.

Rural Utilities Act

Amends SA 1985 cR-21 *12(1) The Rural Utilities Act is amended by this section.*

(2) The following is added after section 33:

Review of guarantees by Legislative Assembly

33.1 At least every 5th calendar year, if during that period sections 32 and 33 have not been repealed and a Government Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing those enactments, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactments should be repealed.

(3) The following is added before section 54:

Transitional - legislative review

53.1 *If applicable, the first motion required by section 33.1 following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

Special Waste Management Corporation Act

Amends SA 1982 cS-21.5 *13(1) The Special Waste Management Corporation Act is amended by this section.*

(2) Subsections (1) and (2) of section 11 are amended by adding "and" at the end of clause (a), by striking out "and" at the end of clause (b) and by repealing clause (c).

Rural Utilities Act

- 12(1)** Amends chapter R-21 of the Statutes of Alberta, 1985.
- (2) Requirement to review guarantee provisions.

- (3) Transitional - legislative review.

Special Waste Management Corporation Act

- 13(1)** Amends chapter S-21.5 of the Statutes of Alberta, 1982.

- (2) Section 11 presently reads:

11(1) The Corporation in the furtherance of its objects may by by-law

(a) borrow money,

(b) issue notes, bonds, debentures or other securities or mortgage or pledge any of the Corporation's property to secure money borrowed by or an obligation or liability of the Corporation, and

(c) guarantee the indebtedness of any person acting as agent of the Corporation for the purposes of carrying out the Corporation's objects.

- (2) *The repayment of*

(a) the principal and interest of any borrowings by the Corporation,

(b) the principal and interest of, and any premiums payable under, any notes, bonds, mortgages.

Treasury Branches Act

Amends RSA
1980 cT-7

14(1) The Treasury Branches Act is amended by this section.

(2) The following is added after section 21:

Review of
guarantee,
etc.,
provisions by
Legislative
Assembly

22 At least every 5th calendar year, if during that period section 6 has not been repealed and a Bill has not been introduced into the Legislative Assembly that, if passed, would have the effect of repealing that enactment, the Minister shall ensure that a member of the Executive Council introduces into the Legislative Assembly a motion that would have the effect of facilitating a debate in the Assembly on the question of whether or not the enactment should be repealed.

Transitional -
legislative
review

23 *If applicable, the first motion required by section 22 following its commencement must, notwithstanding that enactment, be introduced in or before the first sitting of the Legislative Assembly held in 1999.*

debentures or other securities issued by the Corporation, and

(c) the obligations incurred pursuant to any guarantee are hereby guaranteed by the Government.

Treasury Branches Act

14(1) Amends chapter T-7 of the Revised Statutes of Alberta 1980.

(2) Requirement to review guarantee and investment etc., provisions and transitional legislative review provision.