

1998 BILL Pr3

Second Session, 24th Legislature, 47 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr3

ALBERTA WHEAT POOL
AMENDMENT ACT, 1998

MR. McFARLAND

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill Pr3
Mr. McFarland

BILL Pr3

1998

ALBERTA WHEAT POOL AMENDMENT ACT, 1998

(Assented to _____, 1998)

Preamble

WHEREAS Alberta Wheat Pool is incorporated by chapter 117 of the Statutes of Alberta, 1970, which was amended by chapter 104 of the Statutes of Alberta, 1973, chapter 90 of the Statutes of Alberta, 1975(2), chapter 101 of the Statutes of Alberta, 1977, chapter 75 of the Statutes of Alberta, 1978, chapter 99 of the Statutes of Alberta, 1980, chapter 51 of the Statutes of Alberta, 1983, chapter 43 of the Statutes of Alberta, 1987, chapter 40 of the Statutes of Alberta, 1990, and chapter 38 of the Statutes of Alberta, 1996; and

WHEREAS a petition has been presented praying that the Act be further amended as hereinafter set forth, and it is expedient to grant the prayer of the petition;

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

Amends SA
1970, c117

1 The *Alberta Wheat Pool Act, 1970* is amended by this Act.

2 The following is added after section 40:

40.1(1) Subject to subsection (5), the Pool may, if authorized by the delegates in accordance with this section, apply to the appropriate official or public body of Canada, Alberta, or another province of Canada, requesting that the Pool be continued as a body corporate as if it had been incorporated under

(a) an Act of the Parliament of Canada,

Explanatory Notes

- 1** Amends chapter 117, Statutes of Alberta, 1970.

- 2** Continuance of the Pool as a body corporate under an Act of the Parliament of Canada, another Act of the Legislature of Alberta or an Act of the Legislature of another province of Canada.

- (b) another Act of the Legislature of Alberta, or
- (c) an Act of the Legislature of another province of Canada.

(2) An application for continuance becomes authorized when it has been approved by a resolution passed by at least 3/5 of the delegates.

(3) The directors may, if authorized by the delegates when approving an application for continuance, abandon the application without further approval of the delegates.

(4) When a continuance of the Pool under an Act authorized by the delegates in accordance with this section becomes effective

- (a) the Pool shall, in accordance with the continuance, become a body corporate subject to and governed by the Act authorized by the delegates as if it had been incorporated under that Act,
- (b) this Act shall cease to apply to the continued body corporate,
- (c) the Pool shall provide to the Clerk of the Legislative Assembly a certified copy of the certificate of continuance or equivalent document evidencing the continuance, and
- (d) the Pool shall publish a notice in *The Alberta Gazette* setting out the effective date of the continuance and advising that the provisions of this Act cease to apply to the Pool as of that date.

(5) The Pool shall not be continued as provided in subsection (1) unless the Act authorized by the delegates provides in effect that

- (a) the property of the Pool continues to be the property of the continued body corporate,
- (b) the continued body corporate continues to be liable for the obligations of the Pool,
- (c) an existing cause of action, claim or liability to prosecution is unaffected,

- (d) a civil, criminal or administrative action or proceeding pending by or against the Pool may be continued to be prosecuted by or against the continued body corporate, and
- (e) a conviction against or ruling, order or judgment in favour of or against the Pool may be enforced by or against the continued body corporate.

(6) If authorized by the delegates, an application for continuance may include an application for a certificate of amalgamation under the same Act amalgamating the continued body corporate with another body corporate in compliance with the Act.

(7) A continuance as permitted by this section and all acts and things done or provided for pursuant to or in connection with or to implement or give effect to the continuance, including without limitation those which affect either directly or indirectly the characteristics, rights, privileges, restrictions and conditions attaching to any outstanding shares issued by the Pool or any other rights of a member or a shareholder under the Bylaws, are binding upon all members and shareholders, in accordance with the terms and conditions of the continuance as approved by the delegates, to the same extent as the making, amendment, repeal or replacement of Bylaws under section 18.

(8) The Lieutenant Governor in Council may make regulations providing for any matters arising from, in connection with or consequential to a continuance of the Pool as permitted by this section.

(9) In this section, "continued body corporate" means the body corporate resulting from a continuance of the Pool as permitted by this section.

