

1999 BILL 43

Third Session, 24th Legislature, 48 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 43

FISCAL RESPONSIBILITY AMENDMENT ACT, ~~1999~~

THE PROVINCIAL TREASURER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 43

1999

FISCAL RESPONSIBILITY AMENDMENT ACT, 1999

(Assented to _____, 1999)

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

Amends SA
1999 cF-11.5

1 The *Fiscal Responsibility Act* is amended by this Act.

**2 Section 4 is amended by adding the following after
subsection (1):**

(1.1) Notwithstanding subsection (1), for the fiscal year ending March 31, 2000 not more than 25% of the excess referred to in subsection (1) plus \$600 000 000 may be committed in that fiscal year for program expenditure initiatives or revenue reduction initiatives that were not included in the consolidated fiscal plan for that year.

Explanatory Notes

1 Amends chapter F-11.5 of the Statutes of Alberta, 1999.

2 Section 4(1) presently reads:

4(1) If, in a quarterly budget update, forecast revenue less forecast consolidated debt servicing costs exceeds estimated program expenditure, not more than 25% of the excess may be committed in the fiscal year for program expenditure initiatives or revenue reduction initiatives that were not included in the consolidated fiscal plan for that year.