

2000 BILL 14

Fourth Session, 24th Legislature, 49 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 14

TREASURY BRANCHES AMENDMENT ACT, 2000

THE PROVINCIAL TREASURER

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 14

2000

ALBERTA TREASURY BRANCHES AMENDMENT ACT, 2000

(Assented to _____, 2000)

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

Amends SA
1997 cA-37.9

1 The *Alberta Treasury Branches Act* is amended by this Act.

2 Section 6 is repealed and the following is substituted:

Chief
Executive
Officer

6 The board must appoint a person to be the Chief Executive Officer of Alberta Treasury Branches.

3 The following is added after section 9:

Fiscal year

9.1 The fiscal year of Alberta Treasury Branches is November 1 to the following October 31.

4 Section 34 is amended

(a) by renumbering it as section 34(1);

(b) in subsection (1) by adding the following after clause (k):

(k.1) respecting the practices and procedures that must be followed by Alberta Treasury Branches when dealing with unclaimed balances in a treasury branch and respecting the protection and disclosure of personal information relating to those balances;

Explanatory Notes

1 Amends chapter A-37.9 of the Statutes of Alberta, 1997.

2 Section 6 presently reads:

6 The Lieutenant Governor in Council may, on the recommendation of the board, appoint a person to be the Chief Executive Officer of Alberta Treasury Branches.

3 Adds a new section setting the fiscal year of Alberta Treasury Branches.

4 Section 34 presently reads:

34 The Lieutenant Governor in Council may make regulations

(a) governing the maintenance by Alberta Treasury Branches of its assets and liabilities for the purposes of section 20;

(b) governing, prohibiting and restricting the making of investments and loans, the giving of guarantees and the entering into other transactions between Alberta Treasury Branches and persons who are related parties within the meaning of the regulations;

(c) by adding the following after subsection (1):

(2) Regulations under subsection (1)(k.1) apply in respect of unclaimed balances resulting from transactions made at treasury branches on and after October 8, 1997.

5 The following is added after section 34:

Unclaimed
deposits

34.1 Where Alberta Treasury Branches has in accordance with regulations made under section 34(1)(k.1) paid over unclaimed balances to the Government, the Minister may in accordance with those regulations pay from the General Revenue Fund the balances so received to the persons who establish that they are entitled to them.

6 The *Freedom of Information and Protection of Privacy Act* is amended in section 4(1) by repealing clause (o) and substituting the following:

- (c) *governing, prohibiting and restricting the making of investments and loans by Alberta Treasury Branches generally;*
- (d) *respecting the circumstances under which and the conditions on which Alberta Treasury Branches may retain investments or loans*
 - (i) *that are in place on the effective date of provisions of this Act or the regulations that would prohibit, limit or restrict those loans or investments, and*
 - (ii) *that would contravene those provisions if the loans or investments were made after the effective date of the provisions;*
- (e) *respecting terms and conditions for the establishment and operation of subsidiaries by Alberta Treasury Branches;*
- (f) *governing relations between Alberta Treasury Branches and insurers and agents within the meaning of the Insurance Act;*
- (g) *establishing additional eligibility criteria for directors and unaffiliated directors;*
- (h) *respecting additional information that must be included in the financial statements referred to in section 23;*
- (i) *prescribing anything that is required or permitted by this Act to be prescribed;*
- (j) *respecting fees for the purposes of section 14(2);*
- (k) *defining terms for the purposes of the Act and the regulations;*
- (l) *generally for the purposes of this Act.*

5 Adds a power for the Minister to pay unclaimed deposits to persons entitled to them, where unclaimed deposits have been paid to the Government.

6 Amends chapter F-18.5 of the Statutes of Alberta, 1994. Section 4(1)(o) presently reads:

- (o) a record of information relating to unclaimed balances referred to in section 119(2) of the *Credit Union Act* or in regulations made under section 34(1)(k.1) of the *Alberta Treasury Branches Act*, or respecting loans made by a credit union that are subsequently assumed by the Credit Union Deposit Guarantee Corporation.

7 This Act comes into force on Proclamation.

4(1) This Act applies to all records in the custody or under the control of a public body, including court administration records, but does not apply to the following:

(o) a record of the information referred to in section 119(3) of the Credit Union Act or respecting loans made by a credit union that are subsequently assumed by the Credit Union Deposit Guarantee Corporation.

7 Coming into force.