

## **BILL 1**

2004

### **ALBERTA CENTENNIAL EDUCATION SAVINGS PLAN ACT**

*(Assented to , 2004)*

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#### **Preamble**

WHEREAS the Government of Alberta recognizes the benefits of post-secondary education; and

WHEREAS the Government of Alberta wishes to raise awareness of the benefits of post-secondary education among children and their parents; and

WHEREAS the Government of Alberta wishes to encourage parents to plan and save for their children's post-secondary education;

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

#### **Interpretation**

**1(1)** In this Act,

- (a) "eligible child" means

- (i) a child born to a resident of Alberta in 2005 or any subsequent year,
  - (ii) a child under the age of one year adopted by a resident of Alberta in 2005 or any subsequent year, or
  - (iii) any other child defined in the regulations as an eligible child;
- (b) “eligible student” means
- (i) a child born in 2005 or any subsequent year who, at the relevant time,
    - (A) is enrolled in a school in Alberta, and
    - (B) has a parent or guardian, as the case may be, who is a resident of Alberta,
  - or
  - (ii) any other child defined in the regulations as an eligible student;
- (c) “grant” means
- (i) an initial education savings plan grant paid under section 2, or
  - (ii) a subsequent education savings plan grant paid under section 3;
- (d) “Minister” means the Minister determined under section 16 of the *Government Organization Act* as the Minister responsible for this Act;
- (e) “resident of Alberta” means a person
- (i) who is lawfully entitled to be or to remain in Canada, and
  - (ii) who makes the person’s home, and is ordinarily present, in Alberta;
- (f) “school” means a school as defined in the *School Act*.

(2) Unless the contrary intention appears, an expression used in this Act that is defined in section 146.1 of the *Income Tax Act* (Canada) has the same meaning in this Act as it has for the purposes of that section.

**Education savings plan grant for eligible children**

2 Subject to the regulations, on application to the Minister, the Minister shall, out of the General Revenue Fund, pay a grant of \$500 into a registered education savings plan in respect of every eligible child who is a beneficiary under such a plan.

**Education savings plan grants for eligible students**

3(1) Subject to subsection (2) and the regulations, on application to the Minister, the Minister shall, out of the General Revenue Fund, pay a grant of \$100 into a registered education savings plan

- (a) in respect of every eligible student who has attained the age of 8 years and is a beneficiary under such a plan;
- (b) in respect of every eligible student who has attained the age of 11 years and is a beneficiary under such a plan;
- (c) in respect of every eligible student who has attained the age of 14 years and is a beneficiary under such a plan.

(2) The Minister is not required to pay a grant under subsection (1)(a), (b) or (c) unless a minimum contribution of \$100 or such lesser amount as determined by the regulations is made to the beneficiary's registered education savings plan within the period specified by the regulations.

**Application for grant**

4 An application for a grant must be made in the form and manner provided for in the regulations.

**Agreements**

5 The Minister may enter into agreements with the Government of Canada or its agencies or with any other public or private body, organization or person

- (a) respecting any matter relating to the administration or operation of this Act, including, without limitation, any matter relating to the payment of a grant, or
- (b) providing for any matter for which no provision is made elsewhere in this Act or the regulations that the Minister considers necessary to carry out the purpose and intent of this Act.

### **Regulations**

**6** The Lieutenant Governor in Council may make regulations

- (a) respecting applications for grants and the information to be included in an application;
- (b) respecting the circumstances under which and the conditions on which a grant is to be paid;
- (c) respecting the manner in which a grant is to be paid;
- (d) respecting the circumstances under which and the manner in which all or part of a grant paid under this Act is to be repaid to the Minister;
- (e) defining eligible child for the purpose of section 1(1)(a)(iii) and eligible student for the purpose of section 1(1)(b)(ii);
- (f) respecting the minimum amount of a contribution to be made to a registered education savings plan for the purpose of section 3(2);
- (g) specifying a time period for the purpose of section 3(2);
- (h) respecting the collection, use and disclosure of personal information as defined in the *Freedom of Information and Protection of Privacy Act* for the purpose of administering this Act;
- (i) subject to section 1(2), defining any word or expression that is not defined in this Act for the purpose of this Act and the regulations;
- (j) respecting any other matter or thing that the Lieutenant Governor in Council considers necessary to carry out the purpose and intent of this Act.

**Coming into force**

**7** This Act comes into force on January 1, 2005.