

BILL 14

2005

STUDENT FINANCIAL ASSISTANCE AMENDMENT ACT, 2005

(Assented to _____, 2005)

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

Amends SA 2002 cS-20.5

1 The *Student Financial Assistance Act* is amended by this Act.

2 Section 17 is repealed and the following is substituted:

Loan limits

17 The Minister may, subject to the regulations, establish

- (a) the maximum amount that a student may receive in any one academic year in the form of loans, and
- (b) the maximum amount that a student may receive during the student's lifetime in the form of loans.

3 Section 22(1)(c) is repealed and the following is substituted:

- (c) establishing different forms of financial assistance for some or all of the purposes of this Act;
- (c.1) respecting the maximum amounts of loans for the purposes of section 17;

Explanatory Notes

1 Amends chapter S-20.5 of the Statutes of Alberta, 2002.

2 Section 17 presently reads:

17(1) The Minister may in writing establish

(a) the maximum amount that any student may receive in any one academic year in the form of loans, and

(b) the borrowing limit for the purposes of subsection (2) for each category of student.

(2) A student is not eligible for a loan if that loan would cause the outstanding principal amount of loans owed by the student to exceed the amount established under subsection (1)(b) for the category in which that student falls.

3 Section 22(1)(c) presently reads:

22(1) The Lieutenant Governor in Council may make regulations

(c) establishing different forms of financial assistance and categories of students, borrowers and other matters for all or some of the purposes of this Act;