

BILL 41

2006

UNCLAIMED PERSONAL PROPERTY AND VESTED PROPERTY ACT

(Assented to , 2006)

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

Definitions

1 In this Act,

- (a) “apparent owner” means, in relation to personal property, the person whose name appears on the records of a holder as the person entitled to the personal property held, issued or owing by the holder;
- (b) “based”, except in section 43, means based within the meaning of section 2(1);
- (c) “business organization” means a corporation or other body corporate, partnership, organization or other entity, whether operated for profit or not, and includes, without limitation, a mutual fund, an insurer, a sole proprietorship and a fraternal or mutual benefit association;
- (d) “carry on business” means carry on business within the meaning of section 2;
- (e) “company” means a company as defined in the *Companies Act*;

- (f) “cooperative” means a cooperative as defined in the *Cooperatives Act*;
- (g) “corporation” means a corporation incorporated under the *Business Corporations Act*;
- (h) “Court” means the Court of Queen’s Bench or the Provincial Court, as the case may be;
- (i) “Crown”, except in clause (o) and section 27(1)(a), means the Crown in right of Alberta;
- (j) “deliver”, with reference to a notice, document or other thing, includes to mail to or to leave with a person, or deposit in a person’s mail box or receptacle at the person’s residence, place of business or registered office;
- (k) “encumbrance” has the meaning assigned to it in the *Land Titles Act*;
- (l) “encumbrancee” has the meaning assigned to it in the *Land Titles Act*;
- (m) “former Act” means the *Ultimate Heir Act*;
- (n) “former owner” means the individual or the dissolved corporation, company, society or cooperative that owned property immediately before that property vested in the Crown;
- (o) “governmental organization” means
 - (i) a department of the Government of Alberta or a Provincial agency, board or commission of the Government of Alberta,
 - (ii) a local authority within the meaning of the *Municipal Government Act*, or
 - (iii) a federal or Provincial agency or corporation or Crown-controlled organization within the meaning of the *Financial Administration Act* (Canada) or the *Financial Administration Act*;
- (p) “holder” means the individual or entity, including a business organization, a governmental organization and

the personal representative of a deceased person, that is or becomes obligated to hold property for the account of an apparent owner, but does not include any class of individual or entity exempted by the regulations;

- (q) “intangible personal property” means an interest that is held, issued or owing by a business organization or by a government or governmental organization, and includes, without limitation, an interest that is referred to as or is evidenced by
- (i) money or a cheque, money order, traveller’s cheque, draft, deposit, interest or dividend,
 - (ii) a credit balance, customer’s overpayment, gift certificate, security deposit, refund, credit memorandum, unpaid wage or salary, unused ticket or unidentified remittance,
 - (iii) a share or other evidence of ownership of an interest in a business organization,
 - (iv) a bond, debenture, note or other evidence of indebtedness,
 - (v) money deposited to redeem shares, bonds, coupons or other securities or to make distributions,
 - (vi) an amount due and payable under the terms of an annuity or insurance policy, including policies providing life insurance, property and casualty insurance, workers’ compensation insurance or health and disability insurance, and
 - (vii) an amount distributable from a trust or custodial fund established under a plan to provide education, health, welfare, pension, vacation, severance, retirement, death, share purchase, profit-sharing, employee savings, supplemental unemployment insurance or similar benefits,

but does not include any thing or class of thing excluded by the regulations;

- (r) “land” has the meaning assigned to it in the *Land Titles Act*;

- (s) “Minister”, except where otherwise indicated, means the Minister determined under section 16 of the *Government Organization Act* as the Minister responsible for this Act;
- (t) “owner” means a person who has a legal or equitable interest in property that is subject to this Act, and includes the person’s personal representative;
- (u) “personal property” means any property that is not land, and includes both intangible personal property and tangible personal property;
- (v) “personal representative”, with respect to a person’s estate, includes a legal representative, but does not include the Public Trustee;
- (w) “property” includes both land and personal property;
- (x) “reciprocating jurisdiction” means a jurisdiction declared by the Lieutenant Governor in Council under section 42 to be a reciprocating jurisdiction;
- (y) “Registry” means the Unclaimed Personal Property and Vested Property Registry established under section 45;
- (z) “reporting holder” means a person who, under section 7(1), is obligated to comply with section 7(2);
- (aa) “society” means a society incorporated under the *Societies Act*;
- (bb) “tangible personal property” means any personal property that is not intangible personal property;
- (cc) “unclaimed personal property” means personal property that is unclaimed by the apparent owner and presumed to be abandoned under section 4;
- (dd) “vested land” means land that has vested in the Crown in accordance with section 14;
- (ee) “vested personal property” means personal property that has vested in the Crown in accordance with section 14;
- (ff) “vested property” includes both vested land and vested personal property.

Interpretation

2(1) For the purposes of this Act, a person that is not an individual is based in a jurisdiction if the person's central management is exercised in that jurisdiction.

(2) For the purposes of this Act, a person that is not an individual carries on business in a jurisdiction if

- (a) it has or is required by law to have in that jurisdiction
 - (i) a registered office, or
 - (ii) in the case of a partnership, a registered office or business address,
- (b) according to law, it
 - (i) has registered an address in that jurisdiction at which process may be served generally, or
 - (ii) has nominated an agent in that jurisdiction on whom process may be served generally,
- (c) it has a place of business in that jurisdiction, or
- (d) it is based in that jurisdiction.

(3) Where any provision of this Act or the regulations authorizes the Minister to collect, use or disclose records, reports or information,

- (a) the authorization includes the power to collect, use or disclose personal information or records or reports that contain personal information, and
- (b) a holder is authorized to provide the records, reports or information, including personal information, to the Minister.

Application

3(1) Subject to subsection (2), this Act applies to unclaimed personal property and vested property in Alberta, including, without limitation, the property of an individual, a dissolved corporation, a dissolved society under the *Societies Act* and a dissolved cooperative under the *Cooperatives Act*.

(2) Except as otherwise provided in another enactment, this Act does not apply to unclaimed personal property or vested property in Alberta that is

- (a) held in trust,
- (b) disposed of, or
- (c) otherwise dealt with

under another enactment.

(3) This Act does not apply

- (a) to an individual who is a holder by virtue of any loan or other extension of credit to that individual that is primarily for that individual's personal, family or household purposes, or
- (b) to unclaimed personal property the value of which is less than \$100.

(4) This Act operates notwithstanding the *Alberta Personal Property Bill of Rights*.

Part 1 Unclaimed Personal Property

When personal property is presumed to be abandoned

4(1) Subject to subsection (2), personal property is presumed to be abandoned if it is unclaimed by the apparent owner within the applicable periods prescribed in the regulations.

(2) Where the apparent owner of unclaimed personal property is a corporation, company, society or cooperative, the unclaimed personal property is presumed to be abandoned at the earlier of

- (a) the end of the applicable period prescribed in the regulations, or
- (b) 5 years after the date on which the apparent owner last communicated with the holder or indicated an interest in the unclaimed personal property in accordance with subsection (4), (5) or (6).

(3) At the time that an interest is presumed abandoned under subsection (1) or (2), any other personal property right accrued or accruing to the apparent owner as a result of the interest, and not previously presumed abandoned, is also presumed abandoned.

(4) For the purposes of subsection (1), personal property is unclaimed if, within the applicable period referred to in the regulations or subsection (2), the apparent owner has not

- (a) communicated with the holder concerning the personal property or the account in which the personal property is held
 - (i) in writing, or
 - (ii) by other means reflected in a record contemporaneous with the communication prepared by or on behalf of the holder,

or

- (b) otherwise indicated an interest in the personal property.

(5) For the purposes of subsections (2)(b) and (4)(b), an indication of an apparent owner's interest in personal property includes,

- (a) in the case of a dividend or other distribution made with respect to an account or underlying share or other interest in a business organization, the presentation of a cheque or other instrument of payment of a dividend or other distribution or, in the case of a distribution made by electronic or similar means, evidence that the distribution has been received,
- (b) in the case of an account in which the personal property is held, apparent owner directed activity in the account, including a direction by the apparent owner to increase, decrease or change the amount or type of personal property held in the account,
- (c) in the case of a bank account subject to this Act, the making of a deposit to or a withdrawal from the account, and

- (d) in the case of an insurance policy, the payment of a premium with respect to a personal property interest in the policy,

but does not include a communication with the apparent owner by a person other than the holder or its representative who has not in writing identified the personal property to the apparent owner.

(6) Where the personal property is apparently owned jointly by 2 or more persons, communication concerning or an indication of interest in the personal property for the purposes of subsection (4) may be provided by any one of the apparent owners.

(7) Personal property is payable or distributable for the purposes of this Act on the day on which the apparent owner could have made a demand or presented an instrument or document required to obtain payment, despite the apparent owner's failure to make a demand or present an instrument or document otherwise required to obtain payment.

Notice to apparent owner

5(1) A holder of unclaimed personal property must provide a written notice that complies with subsection (2) to the apparent owner of that personal property at least 3 months, but not more than 8 months, before the date by which the holder is required to comply with section 7(2) to (4) in relation to that unclaimed personal property.

(2) A notice required under subsection (1) must be delivered to the apparent owner's last known address and must

- (a) identify the unclaimed personal property,
- (b) state that the unclaimed personal property is subject to this Act,
- (c) identify the holder and state that the holder is holding the unclaimed personal property, and
- (d) contain any other prescribed information.

(3) Subsection (1) does not apply if the holder has reasonable grounds to believe that the last known address for the apparent owner is not correct and the correct address cannot reasonably be ascertained.

Fees

6(1) A holder must not impose a fee for sending a notice to an apparent owner under section 5(1) unless the holder regularly imposes the fee and does not regularly reverse or cancel the fee and

- (a) the imposition of a fee is authorized by a written contract between the holder and the apparent owner, or
- (b) the fee is reasonable and does not exceed any amount prescribed for the purposes of this subsection.

(2) A holder must not impose a charge against an apparent owner because the apparent owner has failed to communicate with the holder or because there have been no transactions with respect to the property unless the holder regularly imposes the charge and does not regularly reverse or cancel the charge and

- (a) the imposition of a charge is authorized by a written contract between the holder and the apparent owner, or
- (b) the charge is reasonable and does not exceed any amount prescribed for the purposes of this subsection.

(3) For the purposes of this section, ceasing to make payment of interest is deemed to be the imposition of a charge or fee and the amount of the unpaid interest is deemed to be the amount of the charge or fee.

Duties of holder

7(1) A person who, on December 31 in any year, is the holder of unclaimed personal property that is presumed to be abandoned in accordance with section 4 must, by April 30 of the following year or within any longer period that the Minister may determine under subsection (5), comply with subsections (2) to (4) if

- (a) the holder is an individual who is ordinarily resident in Alberta, or
- (b) in the case of a holder that is not an individual,
 - (i) the last known address for the apparent owner shown in the records of the holder is in Alberta and the holder carries on business in Alberta,

- (ii) the last known address of the apparent owner shown in the records of the holder is in a reciprocating jurisdiction in which the holder does not carry on business and the holder is based in Alberta, or
- (iii) the records of the holder do not show the identity of the apparent owner or, if an identity is shown, do not show any address for the apparent owner, and the holder is based in Alberta.

(2) A reporting holder must, within the time limited by subsection (1),

- (a) prepare a report in the required form respecting the unclaimed personal property that is presumed to be abandoned in accordance with section 4 of which the reporting holder was a holder at the end of the preceding calendar year,
- (b) identify separately in the report
 - (i) personal property returned to the apparent owner after December 31 of that year, and
 - (ii) the other unclaimed personal property to which the report refers,
- (c) include in the report with respect to each item of unclaimed personal property referred to in clause (b)(ii) the last known address and the social insurance number, if known, of the apparent owner and any other information prescribed in the regulations,
- (d) deliver the report to the Minister, and
- (e) subject to section 13(2),
 - (i) pay, transfer or deliver to the Minister the unclaimed personal property referred to in clause (b)(ii), or
 - (ii) serve on the Minister a written objection in the form required by the Minister setting out the basis on which the reporting holder objects to paying, transferring or delivering the unclaimed personal property to the Minister.

(3) If for any reason the records available to the reporting holder are not sufficiently complete to allow the reporting holder to provide all the information required under subsection (2), the reporting holder must, within the time limited by subsection (1), comply with subsection (2) to the extent possible.

(4) Notwithstanding subsection (2)(e)(i), if the reporting holder is not able to effect payment or delivery of the unclaimed personal property, the reporting holder must pay to the Minister in place of the unclaimed personal property the amount that the Minister estimates, on the basis of the reporting holder's records or another reasonable method of estimation, is equivalent to the value of the unclaimed personal property that ought to have been paid, transferred or delivered by the reporting holder under subsection (2)(e)(i), unless the reporting holder serves on the Minister a written objection pursuant to subsection (2)(e)(ii).

(5) Before the date for filing the report, a reporting holder may request the Minister to extend the time for filing the report and for paying, transferring or delivering the unclaimed personal property, and the Minister may grant the extension in the circumstances prescribed in the regulations.

(6) An objection served by a holder under this section or section 8 must be resolved in accordance with section 58.

Minister may claim unclaimed personal property

8(1) The Minister may at any time, in writing, claim unclaimed personal property from a holder.

(2) Whether or not a holder is a reporting holder when a claim is made under subsection (1), the holder must, subject to section 13(2), pay, transfer or deliver to the Minister, within 90 days after receiving the Minister's claim, the unclaimed personal property referred to in the claim along with a report that complies with the requirements of section 7(2), unless

- (a) the unclaimed personal property is not within the holder's power or control, in which case the holder must pay to the Minister an amount that the Minister estimates, on the basis of the holder's records or another reasonable method of estimation, is equivalent to the value of the unclaimed personal property that ought to have been paid, transferred or delivered by the holder under this subsection, or

- (b) the holder, within the 90-day period, serves on the Minister a written objection in the form required by the Minister setting out the basis on which the holder objects to paying, transferring or delivering the unclaimed personal property to the Minister.

(3) If the Minister claims unclaimed personal property from a holder under this section, the Minister must, within 90 days from the date on which the Minister receives the unclaimed personal property, provide notice to the apparent owner that

- (a) identifies the unclaimed personal property,
- (b) states that the unclaimed personal property is subject to this Act,
- (c) identifies the Minister and states that the Minister is holding the unclaimed personal property, and
- (d) contains any other prescribed information.

Voluntary payment, transfer or delivery

9(1) Subject to section 13(2), a holder may at any time, under the conditions prescribed in the regulations, pay, transfer or deliver personal property to the Minister

- (a) before the property becomes unclaimed personal property, or
- (b) before a report under section 7(2) is required in respect of the unclaimed personal property.

(2) A holder who pays, transfers or delivers personal property to the Minister under this section must provide with the personal property a report that complies with the requirements of section 7(2).

(3) Where the Minister receives personal property under this section before it would otherwise become unclaimed personal property under this Act,

- (a) the Minister must determine the day on which the personal property becomes unclaimed personal property in accordance with section 4 and the regulations, and

(b) the claim period referred to in section 47(8) or 48(9) with respect to the personal property does not end until 10 years after the day determined by the Minister.

(4) Subject to subsection (3), personal property received by the Minister under this section is deemed to be unclaimed personal property for the purposes of this Act from the time it is received.

(5) If the Minister receives personal property under this section, the Minister must, within 90 days from the date on which the Minister receives the personal property, provide notice to the apparent owner in accordance with section 8(3).

Delivery of records

10(1) If a holder pays, transfers or delivers personal property, or pays an amount as equivalent value for personal property, to the Minister under section 7, 8 or 9, the Minister may require the holder to deliver to the Minister the records relating to that personal property, whether or not the personal property is unclaimed personal property.

(2) A holder

- (a) must promptly comply with any demand made under subsection (1), and
- (b) may, whether or not a demand is made under subsection (1), deliver to the Minister any record relating to the personal property that the Minister decides to accept.

Minister may demand additional information

11(1) Whether or not the unclaimed personal property of which a person is a holder is paid, transferred or delivered to the Minister under this Act, the Minister may, for the purpose of ensuring compliance with this Act and the regulations, make one or both of the following demands to the holder of the unclaimed personal property:

- (a) a demand that the holder file with the Minister a report or a supplementary report, in the required form, in relation to the unclaimed personal property;
- (b) a demand that the holder deliver to the Minister any information or records specified by the Minister in the

possession or control of the holder respecting or relating in any way to the unclaimed personal property or the apparent owner of it.

(2) A demand under subsection (1) must be served on the holder by

- (a) personal delivery,
- (b) registered mail, or
- (c) any other means, or in any other manner, that may be prescribed.

(3) A holder who receives a demand under this section must comply with the demand within 21 days after receipt.

Retention of records

12 A holder who pays, transfers or delivers personal property to the Minister under section 7, 8 or 9 must retain possession or control, for 10 years after complying with the applicable section, of all of the records relating to the personal property that are not delivered to the Minister under section 10 or 11.

Liability and obligations of holder

13(1) A holder who pays, transfers or delivers personal property, or pays an amount as equivalent value for personal property, to the Minister in good faith and in accordance with section 7, 8 or 9 is relieved of any obligation to pay, transfer or return the personal property to the apparent owner, whether or not the personal property is unclaimed personal property.

(2) A holder must, in relation to any payment, transfer or delivery the holder may or must make to the Minister under this Part, make the same withholdings and remittances that the holder would be required to make under the *Income Tax Act* (Canada) or another enactment if the holder were making the payment, transfer or delivery to the apparent owner, and the Minister is entitled to receive from the holder only that portion of the payment, transfer or delivery that the apparent owner would be entitled to receive from the holder after all of those withholdings and remittances had been made.

(3) Nothing in subsection (1) relieves a holder of the holder's obligations under subsection (2) or sections 10 to 12.

Part 2 Vested Property

When property vests in Crown

14 Property vests in the Crown in right of Alberta

- (a) subject to section 227 of the *Business Corporations Act*, if it was owned by a corporation or a society and was not disposed of at the date of dissolution of the corporation or the society under section 229 of the *Business Corporations Act*, at the date of dissolution,
- (b) subject to section 327 of the *Cooperatives Act*, if it was owned by a cooperative and was not disposed of at the date of dissolution of the cooperative under section 330 of the *Cooperatives Act*, at the date of dissolution,
- (c) if it was owned by an intestate who died while resident in Alberta and whose personal representative has not within 2 years after the intestate's death learned of any next of kin entitled to the property or a portion of it, in accordance with Part 3 of this Act,
- (d) in the case of unclaimed personal property referred to in section 4 and not claimed under Part 6 of this Act, other than personal property referred to in clause (a), (b) or (c), at the end of 10 years after the date on which the unclaimed personal property, or an amount as equivalent value for it, is paid, transferred or delivered to the Minister, and
- (e) in the case of personal property prescribed in the regulations, in accordance with the regulations.

Division 1 Vested Personal Property

Duties of holder

15 For the purpose of determining the duties of a holder with respect to vested personal property in the hands of the holder, the vested personal property must be treated as if it were unclaimed

personal property, and sections 4, 5, 6 and 7 and the regulations apply to it with the modifications that may be necessary.

Minister may claim vested personal property

16(1) The Minister may at any time, in writing, claim vested personal property from a holder.

(2) Whether or not a holder is a reporting holder when a claim is made under subsection (1), the holder must, subject to section 21(2), pay, transfer or deliver to the Minister, within 90 days after receiving the Minister's claim, the vested personal property referred to in the claim along with a report that complies with the requirements of section 7(2), unless

- (a) the vested personal property is not within the holder's power or control, in which case the holder must pay to the Minister in place of the vested personal property an amount that the Minister estimates, on the basis of the holder's records or another reasonable method of estimation, is equivalent to the value of the vested personal property that ought to have been paid, transferred or delivered by the holder under this subsection, or
- (b) the holder, within the 90-day period, serves on the Minister a written objection in the form required by the Minister setting out the basis on which the holder objects to paying, transferring or delivering the vested personal property to the Minister.

(3) An objection served by a holder under this section must be resolved in accordance with section 58.

Voluntary payment, transfer or delivery

17(1) Subject to section 21(2), a holder may, under the conditions prescribed in the regulations, pay, transfer or deliver vested personal property to the Minister.

(2) A holder who pays, transfers or delivers vested personal property to the Minister under this section must provide with the vested personal property a report that complies with the requirements of section 7(2).

Delivery of records

18(1) If a holder pays, transfers or delivers vested personal property, or pays an amount as equivalent value for vested personal property, to the Minister under section 16 or 17, the Minister may require the holder to deliver to the Minister the records relating to that vested personal property.

(2) A holder

- (a) must promptly comply with any demand made under subsection (1), and
- (b) may, whether or not a demand is made under subsection (1), deliver to the Minister any record in relation to the vested personal property that the Minister decides to accept.

Minister may demand additional information

19(1) Whether or not the vested personal property of which a person is a holder is paid, transferred or delivered to the Minister under this Act, the Minister may, for the purpose of ensuring compliance with this Act and the regulations, make one or both of the following demands to the holder of the vested personal property:

- (a) a demand that the holder file with the Minister a report or a supplementary report, in the required form, in relation to the vested personal property;
- (b) a demand that the holder deliver to the Minister any information or records specified by the Minister in the possession or control of the holder respecting or relating in any way to the vested personal property.

(2) A demand under subsection (1) must be served on the holder by

- (a) personal delivery,
- (b) registered mail, or
- (c) any other means, or in any other manner, that may be prescribed.

(3) A holder who receives a demand under this section must comply with the demand within 21 days after receipt.

Retention of records

20 A holder who pays, transfers or delivers vested personal property to the Minister under section 16 or 17 must retain possession or control, for 10 years after complying with the applicable section, of all of the records relating to the vested personal property that are not delivered to the Minister under section 18 or 19.

Liability and obligations of holder

21(1) A holder who, in good faith and in accordance with section 16 or 17, pays, transfers or delivers vested personal property, or pays an amount as equivalent value for vested personal property, to the Minister is relieved of any obligation to pay, transfer or return the vested personal property to the former owner.

(2) A holder must, in relation to any payment, transfer or delivery the holder may or must make to the Minister under this Part, make the same withholdings and remittances that the holder would be required to make under the *Income Tax Act* (Canada) or another enactment if the holder were making the payment, transfer or delivery to the former owner, and the Minister is entitled to receive from the holder only that portion of the payment, transfer or delivery that the former owner would be entitled to receive from the holder after all of those withholdings and remittances had been made.

(3) Nothing in subsection (1) relieves a holder of the holder's obligations under subsection (2) or sections 18 to 20.

Division 2 Vested Land

Interpretation

22 For the purposes of this Part,

- (a) "approved form" means a form approved pursuant to section 23;
- (b) "Registrar" has the meaning assigned to it in the *Land Titles Act*.

Forms

23 The forms to be used for the purposes of section 25, 26, 27 and 30 must be approved by both the Minister and the Minister responsible for the *Land Titles Act*.

Searches

24 For the purpose of administering this Act, the Minister may direct the Registrar to furnish a search of the information contained in the register of titles to land kept in accordance with the *Land Titles Act*.

Caveats

25(1) The Minister may file a caveat with the Registrar protecting the Crown's interest in vested land.

(2) Notwithstanding section 138 of the *Land Titles Act*, a caveat filed pursuant to this section does not lapse.

(3) The Minister may withdraw a caveat filed under subsection (1) by filing with the Registrar a notice of withdrawal in the approved form if the owner or former owner has reimbursed the Crown for expenses and administration fees, if any, incurred by the Crown in respect of the land and the Minister is satisfied that

- (a) the corporation, society or cooperative has revived and the land is no longer vested in the Crown,
- (b) the Crown is no longer the heir of the estate or of the portion of the estate that consists of the land,
- (c) it is not proper for any reason for the caveat to be or to remain filed against the land, or
- (d) any other circumstances prescribed in the regulations are present.

Crown as owner of vested land

26(1) The Minister may, in the approved form, direct the Registrar to cancel an existing certificate of title with respect to vested land and to issue a new certificate of title in favour of the Crown.

(2) The Minister may make a direction to the Registrar under subsection (1) at any time after land has vested in the Crown.

Registered interests

27(1) The following registered interests continue to apply to any vested land and may not be removed under this Act from the certificate of title:

- (a) an encumbrance arising from a claim of the Crown in right of Canada;
- (b) a registered interest pursuant to the *Irrigation Districts Act* or the *Drainage Districts Act*;
- (c) a caveat referred to in section 39(12) of the *Condominium Property Act*;
- (d) an interest registered pursuant to section 69 of the *Land Titles Act*;
- (e) a right of entry order as defined in the *Surface Rights Act* registered under the *Land Titles Act*;
- (f) a notice of lien registered pursuant to section 38 of the *Rural Utilities Act*;
- (g) a notice of lien registered pursuant to section 20 of the *Rural Electrification Loan Act*;
- (h) a lien registered pursuant to section 21 of the *Rural Electrification Long-term Financing Act*;
- (i) a tax recovery notification endorsed on a certificate of title pursuant to section 413 of the *Municipal Government Act*;
- (j) a registered environmental protection and enhancement order issued pursuant to section 224 of the *Environmental Protection and Enhancement Act*;
- (k) a registered encumbrance or interest where the encumbrancee or owner of the interest has taken active steps to enforce its security against the land in accordance with subsection (3);
- (l) an interest in land prescribed by regulation.

(2) Subject to subsection (1), if land has vested in the Crown, the Minister may give notice to any encumbrancee or other person with a registered interest against the vested land of the Minister's

intention to direct the Registrar to remove the registered encumbrance or interest from the title to the vested land.

(3) The giving of a notice by the Minister under subsection (2) to remove an encumbrance or other registered interest in respect of mines and minerals must be approved by the Minister responsible for the *Mines and Minerals Act*.

(4) When the Minister gives notice under subsection (2), an encumbrancee or other person with a registered interest against the vested land

- (a) may commence an action or take steps to enforce the encumbrance or interest if any applicable limitation period with respect to the encumbrance or interest has not expired, and
- (b) must notify the Minister, in the form required by the Minister, of any action or steps taken under clause (a) within 90 days of the date on the notice.

(5) At any time after the end of the 90-day period referred to in subsection (4)(b), if a certificate of title has been issued under section 26 in favour of the Crown, the Minister may direct the Registrar, in the approved form, to remove from the certificate of title to vested land any encumbrance or other registered interest where the encumbrancee or the person with the registered interest has not complied with subsection (4), and the encumbrance or other registered interest, on being removed from the certificate of title, is extinguished.

(6) The Minister is not liable for any costs, losses or damages arising from any encumbrance or registered interest if the costs arose or became payable before the date on which the land vested in the Crown.

(7) The Minister is not liable for any costs arising from an encumbrance or registered interest where the costs arose or became payable after the date on which the land vested in the Crown unless

- (a) the Minister has actual knowledge of the encumbrance or registered interest, and
- (b) the Minister has accepted the encumbrance or registered interest and has notified the owner of the encumbrance or registered interest of the decision to accept it.

(8) Except as specifically provided in this section, nothing in this section prevents a creditor from enforcing a registered interest in vested land that it has under another enactment.

Transfer and sale of vested land

28(1) Until a certificate of title has been issued to the Crown in respect of vested land or vested property that relates to land, the Minister is the Minister responsible for the administration of the interests in that land.

(2) Subject to subsection (3), the Minister may transfer, and any Minister may subsequently transfer, the administration of any interest in land

- (a) that has vested in the Crown and to which this Act applies,
- (b) for which a certificate of title has been issued to the Crown, and
- (c) that is under the administration of that Minister,

to any other Minister with the written consent of the Minister to whom the administration is to be transferred.

(3) All interests in respect of mines and minerals must be transferred by the Minister to the Minister responsible for the *Mines and Minerals Act*.

(4) Revenue and expenses, including administration fees, associated with vested land that has been transferred under subsection (2) must be accounted for by the Minister to whom responsibility for the vested land has been transferred in accordance with this Act and the regulations.

(5) The Minister, or the Minister to whom responsibility for vested land has been transferred, may at any time sell or otherwise dispose of the vested land.

(6) A sale or other disposition of vested land under this Act must be in accordance with the regulations.

Inspection

29(1) The Minister may inspect vested land at the Minister's discretion at any time.

(2) An inspection by the Minister under subsection (1) does not constitute possession or control of the land for the purposes of section 5(5) of the *Proceedings Against the Crown Act*.

(3) The Minister is not a person responsible, within the meaning of the *Environmental Protection and Enhancement Act*, with respect to any substance present in, on or under land to which this Act applies merely because the land has vested in the Crown.

Crown as encumbrancee of land

30(1) In this section, "interest" means an interest in land other than a fee simple.

(2) When an interest in land vests in the Crown pursuant to this Act, the Minister may accept or disclaim the interest in accordance with the regulations.

(3) The Minister is not liable for any costs arising from an interest in land if the costs arose or became payable before the date on which the interest vested in the Crown.

(4) The Minister is not liable for any costs arising from an interest in land where the costs arise or become payable after the interest vested in the Crown unless

- (a) the Minister has actual knowledge of the interest, and
- (b) the Minister has accepted the interest.

(5) The Minister must notify the owner of the land of a decision made under subsection (2) in accordance with the regulations.

(6) Where the Minister has accepted an interest under this section, the Minister may, in the approved form, direct the Registrar to transfer the registration of the interest into the name of the Crown.

Part 3 Estates

Application and interpretation

31(1) In this Part, “estate” has the meaning assigned to it in the *Intestate Succession Act*.

(2) This Part applies to the estate of an intestate

- (a) who dies after this Act comes into force, or
- (b) who died before this Act came into force, to the extent that the administration of the intestate’s estate has not been completed before this Act comes into force.

Transfer and vesting of estate

32(1) If the personal representative of an intestate in respect of all or any portion of the intestate’s estate has not by the later of

- (a) one year after the completion of the administration of the estate, and
- (b) 2 years after the date of the person’s death,

learned of any person entitled by law to the estate, or a portion of it, the personal representative must, subject to section 21(2), transfer the estate or the portion, as the case may be, and any information or records relating to it to the Minister, and on doing so the personal representative is discharged from liability in respect of the property transferred.

(2) Property transferred to the Minister by a personal representative in accordance with subsection (1) vests in the Crown as of the date on which it is transferred.

(3) A person who claims to be entitled to an estate or portion of an estate that has been transferred to the Minister under this section may assert a claim in accordance with section 47.

Part 4 Corporations, Societies and Cooperatives

Revival of corporation, society or cooperative

33(1) If a corporation, society or cooperative that has been dissolved under the enactment applicable to the corporation, society or cooperative is revived within 5 years after the date of dissolution, the corporation, society or cooperative may assert a claim in accordance with section 47 regarding property of the corporation, society or cooperative that was paid, transferred or delivered to the Minister after dissolution.

(2) The Minister is not liable for any action taken under this Act between the date of dissolution of a corporation, society or cooperative and the date of its revival, notwithstanding that

- (a) a revived corporation or society is deemed always to have existed pursuant to sections 208 and 210 of the *Business Corporations Act*, and
- (b) a revived cooperative is restored to its previous position in law pursuant to section 329(6) of the *Cooperatives Act*.

Sale of vested property of corporation, society or cooperative

34(1) No person other than a Minister may sell or otherwise dispose of the vested property of a dissolved corporation, society or cooperative after the date of its dissolution.

(2) Subject to subsection (3), the Minister may bring an action for an amount as equivalent value for the property of a dissolved corporation, society or cooperative that was sold in contravention of subsection (1) against the purchaser or the former directors or officers of the dissolved corporation, society or cooperative, as the case may be, or all of them.

(3) The Minister may not bring an action under subsection (2) where a dissolved corporation, society or cooperative is revived within 5 years of the date of its dissolution.

(4) A bona fide purchaser for value or a former director or officer of a dissolved corporation, society or cooperative is not liable under subsection (2) if the purchaser or the former director or

officer exercised the care, diligence and skill that a reasonably prudent person would exercise in determining whether the sale of the property was lawful before it was sold.

Part 5 Administration

Unclaimed Personal Property and Vested Property

Unclaimed personal property held in trust

35(1) Subject to section 37, unclaimed personal property paid, transferred or delivered to the Minister or amounts paid to the Minister as equivalent value for unclaimed personal property must be held in trust until the end of the claim period provided in respect of the property in section 47(8).

(2) Unclaimed personal property referred to in subsection (1) must be administered in accordance with this Act and the regulations during the claim period provided in section 47(8).

Vested property

36(1) Subject to section 37, vested property that is paid, transferred or delivered to the Minister or amounts paid to the Minister as equivalent value for vested property must be held until the end of the claim period provided in respect of the property in section 47(8).

(2) Vested property referred to in subsection (1) must be administered in accordance with this Act and the regulations during the claim period provided in section 47(8).

Powers and duties of Minister

37(1) In this section, “securities intermediary” means

- (a) a clearing agency, or
- (b) a person, including a broker, bank or trust company, that in the ordinary course of its business maintains securities accounts for others and is acting in that capacity.

(2) Subject to this Act, the Minister may, in relation to unclaimed personal property or vested property paid, transferred or delivered to the Minister or amounts paid to the Minister as equivalent value

for the unclaimed personal property or vested property, exercise all the rights and powers of a legal and equitable owner of that unclaimed personal property or those amounts and

- (a) may dispose of the unclaimed personal property or amounts in any manner the Minister considers reasonable,
- (b) if investing unclaimed personal property or amounts or proceeds from the sale of unclaimed personal property, must do so in accordance with investment policies, standards and procedures that a reasonable and prudent person would apply in respect of a portfolio of investments to avoid undue risk of loss and obtain a reasonable return,
- (c) if the unclaimed personal property is a security, may make an endorsement, instruction or order that may invoke the duty of the issuer or its transfer agent or the securities intermediary to transfer or dispose of the security in accordance with applicable law, and
- (d) if the unclaimed personal property is a security, has the same right to obtain a replacement certificate for that security as does the apparent owner of the security.

(3) The Minister need not invest unclaimed personal property received under section 7, 8 or 9 or section 41(3) in accordance with subsection (2)(b) if the Minister considers that it is prudent to retain the unclaimed property in the form in which it was delivered to the Minister.

(4) The Minister may employ or otherwise contract with those persons the Minister considers appropriate for the purpose of locating owners of unclaimed personal property, or owners of amounts paid in compensation for unclaimed personal property, received by the Minister under this Act.

(5) No issuer, holder, transfer agent, securities intermediary or other person acting under the instructions of and on behalf of the issuer or holder of a security is liable to the owner or apparent owner of the security for complying with any endorsement, instruction or order of the Minister acting under subsection (2)(c) or (d).

(6) The Minister, a person employed by the Minister or a person with whom the Minister has contracted may for the purposes of this

Act collect information from any person as authorized by this Act or the regulations.

Revenue and expenses

38(1) In subsections (2), (3), (7), (8), (9) and (10), “Minister” includes the Minister responsible for the administration of this Act and any other Minister to whom responsibility for the administration of vested property has been transferred under section 28, as the context requires.

(2) Revenue earned during the applicable claim period

- (a) from unclaimed personal property, or an amount paid as equivalent value for unclaimed personal property, from the date at which the unclaimed personal property or amount was paid, transferred or delivered to the Minister,
- (b) from vested property except estates referred to in clause (c), from the date at which the property vested in the Crown, and
- (c) from an estate that has vested in the Crown, from the date at which the estate was transferred to the Minister pursuant to section 32,

is the property of the Crown.

(3) The Minister may charge reasonable expenses, including administration fees, as prescribed in the regulations, in respect of unclaimed personal property, vested property or amounts paid as equivalent value for unclaimed personal property or vested property,

- (a) against the revenue from the property, or
- (b) where the revenue from the property is insufficient to pay the expenses and administration fees,
 - (i) in the case of unclaimed personal property or vested personal property, against the personal property, or in the case of an amount paid as equivalent value for unclaimed personal property or vested personal property, against the principal, up to the value of the personal property or the total of the amount,

- (ii) in the case of vested land except vested land that is part of an estate referred to in subsection (2)(c), against the vested land and the former owner of it, and
- (iii) in the case of vested land that is part of an estate referred to in subsection (2)(c), against the vested land and the estate.

(4) The Minister must account separately for the revenue earned by, and the expenses and administration fees incurred in respect of or charged against, each item of unclaimed personal property or amount or each item of vested property while the item or amount is in the Minister's possession, and where items of unclaimed personal property or amounts or vested personal property are invested on an aggregate basis, the investment revenue must be allocated proportionally to each item or amount.

(5) Where the Minister has retained unclaimed personal property in the form in which it was delivered to the Minister, the Minister must in respect of a claim allowed under section 47 or 48 require the claimant to pay any amount by which the expenses and administration fees incurred in respect of or charged against the unclaimed personal property exceed the revenue from the property before it is returned or paid, transferred or delivered to the claimant.

(6) If the expenses and administration fees exceed the value of the unclaimed personal property or the total of the amount paid as equivalent value for the unclaimed personal property, the Minister may retain the property.

(7) If a claim is allowed under section 47 or 48 in respect of vested property, the Minister must require the claimant to pay the outstanding expenses and administration fees before the property is returned or paid, transferred or delivered to the claimant.

(8) Notwithstanding that a person who was a former owner of vested land has not made a claim under section 47 in respect of the vested land, the former owner is liable for all of the Crown's expenses and administration fees in relation to the vested land, and the total amount of the expenses and administration fees may be recovered by the Minister as a debt owing to the Crown.

(9) The Minister may at any time transfer net revenue earned by unclaimed personal property, or by an amount paid to the Minister

as equivalent value for unclaimed personal property, to the General Revenue Fund.

(10) Where

- (a) the Minister has received more than one item of unclaimed personal property or vested property of an apparent owner or former owner, and
- (b) the total amount of expenses and administration fees incurred in respect of or charged against the revenue from or value of a single item of the unclaimed personal property or vested property of the apparent owner or former owner exceeds the value of that item,

the Minister may offset the excess against the revenue from, or value of, the apparent owner's or former owner's other unclaimed personal property or vested property in the possession of the Minister.

Registered interests

39(1) Where an enactment requires notice to be given by a creditor who proposes to enforce a registered interest to the owner of the property that is subject to the registered interest and

- (a) the property is unclaimed personal property or vested personal property that has been paid, transferred or delivered to the Minister, or
- (b) the property is vested land and the Minister has filed a caveat against the certificate of title or directed the Registrar to cancel the former certificate of title and issue a new certificate of title in the name of the Crown,

the creditor must, in addition to the notice required to be given to the owner, apparent owner or former owner, as the case may be, provide notice to the Minister in accordance with the requirements of the other enactment.

(2) Where vested property subject to this Act has not been paid, transferred or delivered to the Minister, a creditor may provide notice referred to in subsection (1) to the Minister.

(3) The Minister may receive notice from creditors for the enforcement of a security interest in unclaimed personal property

or vested property that has been paid, transferred or delivered to the Minister and may take any action the Minister considers necessary or advisable in the circumstances, including, without limitation, attending at any hearing and making representations regarding the property.

(4) A creditor who proceeds to enforce the creditor's registered interest in property that is subject to this Act must pay to the Minister any proceeds from the sale or other disposition of the property in excess of the amount to which the creditor is entitled.

(5) For the purposes of this Act, the registration on a certificate of title or in a registry of an encumbrance or registered interest does not constitute actual knowledge by the Minister of the encumbrance or registered interest.

No liability

40 No liability attaches to the Crown, and no action or proceeding may be brought against the Crown, the Minister, a Minister to whom responsibility for vested property has been transferred, or any agent or employee of the Crown for any costs, losses or damages arising, directly or indirectly, in respect of any act or thing done or omitted to be done purportedly pursuant to this Act, the regulations or an order or direction of the Minister.

Other Jurisdictions

Minister's rights and obligations relative to foreign administrators

41(1) In this section, "foreign administrator" means the person who, in another jurisdiction specified in the regulations, exercises a role or function similar to that of the Minister in relation to unclaimed personal property.

(2) If the Minister receives unclaimed personal property under section 7, 8 or 9 or under subsection (3), or receives an amount as equivalent value for unclaimed personal property under section 7(4) or 8(2)(a), and a foreign administrator claims that unclaimed personal property or amount from the Minister, the Minister, after considering the foreign administrator's claim, may pay, transfer or deliver to the foreign administrator the unclaimed personal property or amount and deliver any related records in the possession of the Minister if

- (a) the last known address of the owner is in the foreign administrator's jurisdiction or, if no address is known for the owner, the last known address of the apparent owner is in the foreign administrator's jurisdiction, or
- (b) no address is known for the owner or the apparent owner and the holder is based in the foreign administrator's jurisdiction.

(3) If a foreign administrator receives unclaimed personal property, the Minister may claim and receive from the foreign administrator the unclaimed personal property, or an amount as equivalent value for the unclaimed personal property, and any related records in the possession of the foreign administrator if

- (a) the last known address of the owner is in Alberta or, if no address is known for the owner, the last known address of the apparent owner is in Alberta, or
- (b) no address is known for the owner or the apparent owner and the holder is based in Alberta.

Agreements with other jurisdictions

42(1) The Minister may enter into one or more agreements with the government of Canada, the government of any province or territory of Canada or the government of any other jurisdiction or with the person who, in another jurisdiction, exercises a role or function similar to that exercised by the Minister under this Act, to enable one or both of the contracting parties

- (a) to determine the unclaimed personal property or amounts to which a contracting party is entitled, or
- (b) to collect, use and disclose information and deliver property or amounts to facilitate the return of unclaimed personal property or its value to its rightful owner.

(2) If the Lieutenant Governor in Council is satisfied that a jurisdiction has enacted unclaimed personal property legislation that is substantially similar to the provisions of this Act dealing with unclaimed personal property, the Lieutenant Governor in Council may by order declare that jurisdiction to be a reciprocating jurisdiction for the purposes of this Act.

Agreements

Agreements to locate property

43(1) An agreement by which a party to the agreement agrees to locate or recover unclaimed personal property or vested property for an owner or apparent owner

- (a) must clearly set out the terms of the agreement, including the estimated value of the unclaimed personal property or vested property and the total cost of the contract to the owner or apparent owner, and
- (b) must be in writing and signed by the owner or apparent owner.

(2) A provision in an agreement referred to in subsection (1) is of no force or effect if, in the opinion of the Minister, it provides for unreasonable compensation or expenses or both or is otherwise unconscionable.

(3) The Lieutenant Governor in Council may, for the purposes of subsection (2), prescribe a maximum amount of compensation or expenses or both and may prescribe different maximum amounts based on different values of the unclaimed personal property or vested personal property involved, and in that event, any compensation or expenses or both provided for in an agreement that exceed that prescribed maximum are, for the purposes of subsection (2), unreasonable.

(4) Despite any provision of an agreement referred to in subsection (1), the Minister may pay, transfer or deliver any unclaimed personal property or vested property or pay any amount directly to a claimant who satisfies the Minister under section 47(2)(a).

(5) This section does not apply to an agreement between an owner and a lawyer under which the lawyer agrees to act in his or her professional capacity as lawyer for the owner or apparent owner to assist the owner or apparent owner to locate or recover unclaimed personal property or vested personal property.

No contracting out

44 An agreement excluding or purporting to exclude one or more provisions of this Act has no effect.

Unclaimed Personal Property and Vested Property Registry

Registry established

45(1) The Unclaimed Personal Property and Vested Property Registry is established.

(2) The Minister must maintain an electronic or other registry to be known as the Unclaimed Personal Property and Vested Property Registry containing, during the claim period provided in section 47(8) in respect of each item of property,

- (a) the names of every apparent owner on whose behalf unclaimed personal property has been paid, transferred or delivered or amounts as equivalent value for unclaimed personal property have been paid to the Minister under sections 7, 8, 9 or 41(3),
- (b) in the case of vested property paid, transferred or delivered to the Minister, the name of the former owner of the property,
- (c) a description of each item of property referred to in clauses (a) and (b) that is sufficient to identify it, and
- (d) any other information prescribed in the regulations.

(3) Information included in the Registry in accordance with subsection (2)(a) to (d) may be removed from the Registry after the claim period with respect to an item of property set out in section 47(8) has expired.

(4) At least annually the Minister must publicize the existence of and means of accessing the Registry in a manner that, in the opinion of the Minister, is reasonably sufficient to bring the Registry to the attention of the public.

(5) The Minister may collect information for, disclose information from, add information to or remove information from the Registry in accordance with the regulations.

(6) Information about unclaimed personal property or abandoned property or missing owners under another enactment may be included in the Registry in accordance with the regulations.

Public information

46 The following information in the Registry is public information and must be provided to the public electronically or by any other means, or in any other manner, that the Minister considers appropriate, subject to any restrictions prescribed in the regulations for the purpose of protecting the privacy of owners, apparent owners and former owners:

- (a) the names of apparent owners or former owners;
- (b) the date on which the unclaimed personal property or vested property was paid, transferred or delivered to the Minister;
- (c) any other information prescribed in the regulations.

Part 6 Claims

Ownership claims

47(1) Subject to subsection (8), if under this Act or another enactment unclaimed personal property or vested property has been paid, transferred or delivered to the Minister, or an amount has been paid to the Minister as equivalent value for unclaimed personal property or vested property, a person, governmental organization or other entity who asserts a claim to that unclaimed personal property or vested property or amount may claim that unclaimed personal property or vested property or amount by filing with the Minister a claim in the form required by the Minister that includes

- (a) the full name and address of the claimant,
- (b) the basis on which the claim is made, and
- (c) any other information required by the Minister in support of the claim.

(2) The Minister must, within 90 days after a claim is filed under subsection (1), consider the claim and

- (a) must allow the claim if the Minister is satisfied that the claimant is the owner of the property or amount, and
- (b) may

- (i) allow the claim if the Minister is satisfied that the claimant has a valid entitlement to the property or amount but is prevented from asserting full rights as owner to that property or amount because of a procedural impediment to the claimant assuming those ownership rights, including, without limitation, in the case of an entitlement arising under an estate, the fact that the estate has not yet been probated, or
- (ii) deny the claim if the Minister is not satisfied under clause (a) or subclause (i).

(3) Notwithstanding subsection (2), the Minister may

- (a) request additional information from, or disclose information to, a claimant for the purpose of resolving the claim, or
- (b) extend the time referred to in subsection (2) if additional time is required to consider the claim.

(4) If the Minister allows a claim filed under subsection (1), the Minister must, within 30 days after the claim is allowed, do one of the following:

- (a) if the unclaimed personal property or vested property is to be returned in its original form and there are no amounts owing pursuant to section 38(5) in respect of it, return the property to the claimant;
- (b) if the unclaimed personal property or vested property is to be returned in its original form and there are amounts owing pursuant to section 38(5) in respect of it, provide the claimant with a summary of the amounts that must be paid before the property is returned;
- (c) if the unclaimed personal property or vested property has been disposed of, pay to the claimant the net proceeds from the disposition of the unclaimed personal property or vested property less the authorized amounts charged pursuant to section 38(3).

(5) On receipt of the payment referred to in subsection (4)(b), the Minister must within 30 days return the property to the claimant.

(6) If a claimant has not within 60 days made the payment required pursuant to subsection (4)(b) or served an objection in respect of it on the Minister in accordance with subsection (11), the Minister

- (a) may sell the property, and
- (b) if the property is sold, must within 30 days from the date of sale pay to the claimant the net proceeds from the sale less the amount payable by the claimant pursuant to subsection (4)(b).

(7) If vested property that is subject to a claim under subsection (1) has been leased or otherwise encumbered under this Act or another enactment,

- (a) the property when paid, delivered or transferred to the claimant remains subject to the lease or encumbrance, and
- (b) the lease or encumbrance, if issued as an agreement under the *Mines and Minerals Act* in respect of a mineral, must be administered by the Minister responsible for that Act until the agreement expires or is terminated.

(8) A claim under this section may not be brought more than 10 years after the date on which the property or an amount as equivalent value for it was paid, transferred or delivered to the Minister.

(9) If no claim in respect of unclaimed personal property or vested property has been made within the time period specified in subsection (8), any right of an owner, an apparent owner or a former owner in relation to the property, whether legal or equitable, is extinguished.

(10) Notwithstanding subsections (8) and (9), the Minister may, in the circumstances prescribed in the regulations, consider and allow or deny a claim made after the expiry of the time period specified in subsection (8).

(11) A claimant who objects to a decision of the Minister under subsection (2)(b)(ii), or to the amount stated to be owing in respect of the property under subsection (4)(b) or payable in respect of the property under subsection (4)(c), may within 90 days serve on the Minister a written objection in the form required by the Minister setting out the basis on which the claimant objects to the decision or the amount.

(12) An objection served by a claimant under subsection (11) must be resolved in accordance with section 58.

(13) The Minister may apply to the Court of Queen's Bench for advice or direction with respect to a claim or any matter under this section in accordance with the regulations.

(14) A claimant may, in the form required by the Minister, authorize another person to make a claim under this section on the claimant's behalf.

Creditor and other claims

48(1) Subject to subsection (9), where under this Act or another enactment unclaimed personal property or vested property has been paid, transferred or delivered to the Minister, or an amount has been paid to the Minister as equivalent value for unclaimed personal property or vested property, the following may make a claim respecting the unclaimed personal property or vested property or the amount:

- (a) a person, governmental organization or other entity that has obtained a judgment of an Alberta Court or a court in a reciprocating jurisdiction as prescribed under the *Reciprocal Enforcement of Judgments Act*, or a registered writ of enforcement under the *Civil Enforcement Act*, against the owner, apparent owner or former owner of the unclaimed personal property or vested property or amount;
- (b) a person prescribed in the regulations in the circumstances prescribed in the regulations.

(2) A claim under subsection (1) may be made by filing with the Minister the form required by the Minister and must include

- (a) the full name and address of the claimant,
- (b) the basis on which the claim is made,
- (c) if the claim is made under subsection (1)(a), a certified copy of the judgment or writ, or another form of copy of the judgment or writ that is acceptable to the Minister, in support of the claim, and

(d) any other information required by the Minister in support of the claim.

(3) The Minister must, within 90 days after a claim is filed under subsection (2), consider the claim and must

- (a) allow the claim if the Minister is satisfied that the claimant is entitled to the property or amount, or
- (b) deny the claim if the Minister is not satisfied under clause (a).

(4) Notwithstanding subsection (3), the Minister may

- (a) request additional information from, or disclose information to, a claimant for the purpose of resolving the claim, or
- (b) extend the time referred to in subsection (3) if additional time is required to consider the claim.

(5) If the Minister allows a claim filed under subsection (2), the Minister must, within 30 days after the claim is allowed, do one of the following:

- (a) if the unclaimed personal property or vested property has been retained in its original form and there are no amounts owing pursuant to section 38(5) in respect of it, pay, transfer or deliver the property, or as much of it as is necessary to satisfy the claim, to the claimant;
- (b) if the unclaimed personal property or vested property has been retained in its original form and there are amounts owing pursuant to section 38(5) in respect of it, provide the claimant with a summary of the amounts that must be paid before the property is paid, transferred or delivered;
- (c) if the unclaimed personal property or vested property has been disposed of, pay to the claimant the net proceeds from the disposition of the unclaimed personal property or vested property, or as much as is necessary to satisfy the claim, less the authorized amounts charged pursuant to section 38(3).

(6) On receipt of the payment referred to in subsection (5)(b), the Minister must within 30 days pay, transfer or deliver the property, or as much of it as is necessary to satisfy the claim, to the claimant.

(7) If a claimant has not within 60 days made the payment required pursuant to subsection (5)(b) or served an objection on the Minister in respect of it in accordance with subsection (11), the Minister

- (a) may sell the property, and
- (b) if the property is sold, must within 30 days from the date of sale pay to the claimant the net proceeds from the sale, or as much as is necessary to satisfy the claim, less the amount payable by the claimant pursuant to subsection (5)(b).

(8) If vested property that is subject to a claim under subsection (1) has been leased or otherwise encumbered under this Act or another enactment,

- (a) the property when paid, delivered or transferred to the claimant remains subject to the lease or encumbrance, and
- (b) the lease or encumbrance, if issued as an agreement under the *Mines and Minerals Act* in respect of a mineral, must be administered by the Minister responsible for that Act until the agreement expires or is terminated.

(9) A claim under this section may not be brought more than 10 years after the date on which the property or an amount as equivalent value for it was paid, transferred or delivered to the Minister.

(10) If no claim in respect of unclaimed personal property or vested property has been made within the time period specified in subsection (9), any right of a claimant in relation to the property, whether legal or equitable, is extinguished.

(11) A claimant who objects to a decision of the Minister under subsection (3)(b), or to the amount stated to be owing in respect of the property under subsection (5)(b) or payable in respect of the property under subsection (5)(c), may within 90 days serve on the Minister a written objection in the form required by the Minister setting out the basis on which the claimant objects to the decision or the amount.

(12) An objection served by a claimant under subsection (11) must be resolved in accordance with section 58.

(13) The Minister may apply to the Court of Queen's Bench for advice or direction with respect to a claim or any matter under this section in accordance with the regulations.

Claims respecting transferred property

49(1) Where a successful claim is made under section 47 or 48 for the return of vested property that has been transferred to another Minister in accordance with section 28, that Minister must return the property to the Minister responsible for this Act, or pay an amount as equivalent value for the property as prescribed in the regulations, together with an accounting in accordance with the regulations.

(2) Notwithstanding subsection (1), the Minister to whom the vested property has been transferred may, with the approval of the Minister responsible for this Act and on payment by the claimant of any amounts owing in respect of the property pursuant to section 38, pay, transfer or deliver the property directly to the claimant in accordance with section 47 or 48, as the case may be.

Set-off

50(1) The Minister may pay the whole or any part of an amount owing to a claimant under this Act into the General Revenue Fund to reduce or eliminate an indebtedness of the claimant to the Government of Alberta.

(2) A certificate signed by the Minister stating

- (a) the amount of the claimant's indebtedness to the Government,
- (b) the amount owing to the claimant applied towards reduction or elimination of the indebtedness,
- (c) the amount, if any, of the debt remaining after application of the amount referred to in clause (b), and
- (d) whether any interest is due on the indebtedness, and if so, the amount of the interest,

is prima facie proof of the facts stated in the certificate.

(3) Where the Minister makes a payment into the General Revenue Fund under subsection (1), the Minister must notify the claimant of the reduction or elimination of the debt.

Rights unaffected by limitation periods

51(1) The expiration, before or after the coming into force of this Act, of a period of limitation in relation to property or a claimant's rights or a holder's obligation in relation to that property does not

- (a) affect the claimant's rights to claim, receive or recover the property from the Minister or a holder, whether or not those rights are derived from or specified by contract, statute or court order,
- (b) preclude the property from being or becoming unclaimed property, or
- (c) affect any duty arising under this Act to
 - (i) provide any notice,
 - (ii) deliver any report,
 - (iii) maintain any records,
 - (iv) pay any amount, or
 - (v) pay, transfer or deliver the property.

(2) Subject to subsection (1), nothing in this Act revives a right that has expired pursuant to the *Limitations Act*.

(3) The *Limitations Act* does not apply to the Crown with respect to any matter arising under this Act.

Transfer of property

52 Subject to section 28, the Minister may in writing transfer the administration of property under this Act to another department or agency of the Government of Alberta with the agreement of the Minister responsible for the department or agency.

Part 7 Inspection and Enforcement

Inspection

Definition

53 In this Part, “holder” has the same meaning as in section 1(1) and includes a person who the Minister has reason to believe is a holder or a personal representative of a deceased person.

Inspection

54(1) In this Part,

- (a) “authorized person” means a person authorized in writing by the Minister to conduct inspections in accordance with this Part;
- (b) “inspection” includes an audit and an examination.

(2) For the purpose of ensuring compliance by a holder with this Act and the regulations, an authorized person may conduct an inspection of a holder.

(3) An authorized person

- (a) may at all reasonable times enter any business premises of a holder and
 - (i) require the holder to produce for inspection any records relevant to the determination of whether unclaimed personal property or vested property is in the possession or control of the holder,
 - (ii) inspect and remove any of the records produced under subclause (i) that are relevant to the inspection for the purpose of making copies or extracts, and
 - (iii) inspect those premises and the operations carried on at those premises,
- (b) may at all reasonable times question a person who the authorized person has reasonable grounds to believe has information relevant to the matters that the authorized

person considers are or may be relevant to the inspection, subject to the person's right to have counsel or some other representative present during the questioning,

- (c) must carry identification in the prescribed form, and
- (d) must present the identification to the registered owner or the occupant of the premises.

(4) Without limiting subsection (3)(a), an authorized person may require the production of all business records of a holder that may be relevant to the inspection, including, without limitation, any of the following:

- (a) accounting books;
- (b) cash;
- (c) bank account records;
- (d) vouchers;
- (e) correspondence;
- (f) contracts.

(5) A holder and the holder's employees must cooperate with an authorized person by

- (a) permitting that authorized person, during business hours, to enter any business premises of the holder at which the authorized person has reasonable grounds to believe that records of the holder that are relevant to the inspection are located,
- (b) producing and permitting examination of those records, and
- (c) providing any assistance and information that the holder or employee is reasonably able to give respecting those records and respecting any property being held for an apparent owner.

(6) If an authorized person removes any records under subsection (3)(a)(ii), he or she must give a receipt for them to the person from whom they are taken.

(7) A person must not obstruct an authorized person or withhold, destroy, conceal or refuse to produce any information, record or thing that is required by the authorized person or is otherwise relevant to any of the matters in relation to which the inspection may be conducted.

(8) An authorized person may call on any experts that are reasonably necessary to assist the authorized person in conducting the inspection.

(9) If in an inspection it is determined that the holder was required to but failed to comply with section 7 or 8, the Minister may assess the holder for the prescribed costs of the inspection and the holder must promptly pay those costs to the Minister.

Warrants

55(1) A justice may, in relation to an inspection under section 54, issue a warrant authorizing the person named in the warrant and, if appropriate, any peace officer that the authorized person may call on for assistance under subsection (8), to do one or more of the following:

- (a) enter any business premises of the holder being inspected for the purpose of searching for, inspecting and removing any records and things relevant to the inspection;
- (b) enter any other property, including a room actually used as a dwelling, or to search any thing, for the purpose of searching for, inspecting and removing any records and things relevant to the inspection.

(2) A warrant may be issued under subsection (1) if the justice is satisfied on information under oath that,

- (a) in the case of a warrant to be issued under subsection (1)(a), there are reasonable grounds to believe that a person who has possession of or control over records of the holder that are relevant to the inspection has not produced or will refuse to produce one or more of those records to an authorized person, or
- (b) in the case of a warrant to be issued under subsection (1)(b), there are reasonable grounds to believe that
 - (i) an offence under section 61 has been committed, and

(ii) there is, on or in the premises, the record or the thing to be searched, as the case may be, a record or thing that will provide evidence of the commission of the offence.

(3) A warrant issued under this section must specify the hours and days during which it may be executed.

(4) Unless renewed, a warrant issued under this section expires not later than 30 days after the date on which it is issued.

(5) An application for the issue or renewal of a warrant under this section may be made without notice.

(6) A warrant issued under this section may be renewed for any reason for which it may be issued.

(7) An authorized person may call on any experts that are reasonably necessary to assist the authorized person in conducting the inspection.

(8) An authorized person doing anything under the authority of a warrant issued under this section may if necessary call on peace officers to assist in the execution of the warrant whether or not the warrant expressly authorizes a peace officer to assist the person.

Copies of records

56(1) An authorized person who removes any records under the authority of a warrant issued under section 55 may make copies of them, take extracts from them or otherwise record them and must return them within a reasonable time.

(2) Copies of or extracts from records removed under section 54 or 55 are admissible in evidence to the same extent, and have the same evidentiary value, as the original records if those copies or extracts are certified by the person who made them as being true copies of or extracts from the originals.

Enforcement

Determination of obligation of holder

57(1) If the Minister determines that a reporting holder has not paid, transferred or delivered unclaimed personal property or

vested property as required by this Act, the Minister may make a determination as to

- (a) the unclaimed personal property or vested property that is payable, transferable or deliverable,
- (b) the value of that unclaimed personal property or vested property as of April 30 of the year in which the holder was required to pay, transfer or deliver the unclaimed personal property or vested property, and
- (c) the amount of interest that, under section 62, has accrued and will continue to accrue until
 - (i) the unclaimed personal property or vested property is paid, transferred or delivered, or
 - (ii) an amount is paid under section 7(4) or 8(2)(a) as equivalent value for that unclaimed personal property or vested property.

(2) A determination made under subsection (1) must be served on the holder by

- (a) personal delivery,
- (b) registered mail, or
- (c) any other prescribed manner.

(3) Unless the holder on whom a determination is served under subsection (2) objects in accordance with subsection (4), the determination is final and the holder must, within 60 days after receipt of that determination,

- (a) pay, transfer or deliver the unclaimed personal property or vested property as required by this Act, and
- (b) pay to the Minister any interest referred to in the determination.

(4) A holder on whom a determination is served under subsection (2) may object to that determination by serving on the Minister, within 60 days after receipt of the determination, a written objection in the form required by the Minister setting out the facts on the basis of which the holder objects to that determination.

Final determination of Minister

58(1) If the Minister receives a notice of objection under section 7(2)(e), 8(2)(b), 47(11), 48(11) or 57(4), the Minister must reconsider the matter and must

- (a) if the objection is made by a holder,
 - (i) determine the unclaimed personal property or vested property, if any, that is payable, transferable or deliverable,
 - (ii) determine the value of the unclaimed personal property or vested property as of April 30 of the year in which the holder was required to pay or deliver the unclaimed personal property or vested property,
 - (iii) determine the amount of interest, if any, that, under section 62, has accrued and will continue to accrue until
 - (A) the unclaimed personal property or vested property is paid, transferred or delivered, or
 - (B) an amount is paid under section 7(4) or 8(2)(a) as equivalent value for that unclaimed personal property or vested property,
 - (iv) advise the holder by personal delivery or registered mail of the final determination arising from the review, and
 - (v) return to the holder any property that the holder has paid, transferred or delivered to the Minister and that the Minister has determined should be returned,
- (b) if the objection is made by a claimant, reconsider the claim and allow or deny it in accordance with section 47(2) or 48(3), as the case may be, and
- (c) advise the holder or claimant of the results of the final determination of the matter.

(2) A holder must, within 60 days after receipt of a final determination under subsection (1), unless an appeal is brought under section 59,

- (a) pay, transfer or deliver the unclaimed personal property or vested property or pay the amount as equivalent value in accordance with the final determination, and
- (b) pay to the Minister any interest referred to in the final determination.

Appeal from final determination of Minister

59(1) A holder or claimant who disputes a final determination of the Minister made under section 58 or under subsection (2)(b) may, within 30 days after receipt of the Minister's decision, appeal that decision to the Court of Queen's Bench.

(2) On an appeal under subsection (1), the Court of Queen's Bench may

- (a) allow the appeal or part of the appeal and vacate or vary the determination,
- (b) refer the determination back to the Minister for reconsideration and redetermination, or
- (c) dismiss the appeal.

Court may enforce obligations

60 On application by the Minister, the Court may order a holder of unclaimed personal property or vested property or any other person or entity to provide records, deliver property or pay any amount in accordance with this Act or the regulations, or otherwise to comply with this Act and the regulations.

Offences

Offences

61(1) A person commits an offence who

- (a) knowingly obstructs or hinders an authorized person conducting or attempting to conduct an inspection under this Act,
- (b) knowingly participates in, assents to or acquiesces in the making of an incorrect statement or omission in a report or return under this Act or the regulations,

- (c) knowingly participates in, assents to or acquiesces in the making of a claim under section 47 or 48 that is fraudulent in whole or in part;
- (d) without reasonable excuse, fails to create or maintain, in accordance with this Act or the regulations, a record that the person is required under this Act to create or maintain,
- (e) without reasonable excuse, fails to file a report, pay, transfer or deliver unclaimed personal property or vested property or pay an amount as equivalent value for property as required by this Act or the regulations,
- (f) without reasonable excuse, fails to comply with a demand of the Minister under section 10, 11, 18 or 19, or
- (g) contravenes or fails to comply with
 - (i) section 6, 7, 8(2), 9(2), 12, 13(2), 16(2), 17(2), 20, 21(2), 32(1), 34(1), 39(1) or (4), 54(5) or (7), 57(3) or 58(2), or
 - (ii) a regulation made under this Act where the regulation specifies that it is an offence to contravene or fail to comply with the regulation.

(2) A person who is guilty of an offence under this Act or the regulations is liable on conviction to a fine of not more than \$2500 or, if the person is a corporation, to a fine of not more than \$25 000.

(3) If a corporation, company, society or cooperative commits an offence under subsection (1), any director or officer of the corporation, company, society or cooperative who knowingly authorizes, permits or acquiesces in the commission of the offence is a party to and guilty of the offence and is liable on summary conviction to a fine of not more than \$2500 whether or not the corporation has been prosecuted or convicted.

(4) A proceeding, conviction or penalty for an offence under this Act does not relieve a person from any other liability.

(5) A proceeding in respect of an offence under this Act may not be brought after the expiry of 4 years following the date on which the offence occurred.

Interest

62(1) Unless exempted from doing so by the Minister, a holder who has not paid, transferred or delivered unclaimed personal property or vested property in the manner and time required under section 7, 8(2) or 16(2) or who has not paid an amount to the Minister as equivalent value for that unclaimed personal property or vested property in the manner and time required under section 7(4), 8(2)(a) or 16(2)(a), must pay to the Minister interest on the value of the unclaimed personal property or vested property.

(2) Interest payable under subsection (1) must be paid at a rate in accordance with section 4 of the *Judgment Interest Act*, from April 30 of the year in which the holder was required to pay, transfer or deliver the unclaimed personal property or vested property to the Minister up to and including the date on which the unclaimed personal property or vested property is paid, transferred or delivered or the amount as equivalent value is paid to the Minister.

Part 8 Regulations

Regulations

63(1) The Lieutenant Governor in Council may make regulations

- (a) prescribing things or classes of things that do not constitute intangible personal property or tangible personal property for the purposes of this Act;
- (b) respecting classes of individuals or entities that may be exempted from the definition of “holder”;
- (c) respecting the form of any records or reports, the information to be contained in any records or reports and the manner of providing any records or reports that are to be provided to or by the Minister for the purpose of the administration of this Act;
- (d) prescribing the maximum amount of any fees or charges that a holder may charge an apparent owner under section 6;
- (e) respecting the circumstances in which an extension may be granted under section 7(5);

- (f) respecting the records that must be created and maintained by a holder in relation to property for the purpose of the administration of this Act;
- (g) respecting any administration fee or expense that may be charged or deducted by the Minister or another Minister to whom administration of vested property is transferred;
- (h) respecting the transfer of administration of vested property to other Ministers and the accounting for vested property that has been transferred;
- (i) respecting the circumstances in which the Minister may consider a claim respecting unclaimed personal property or vested property under section 47(10);
- (j) respecting the administration of unclaimed personal property or vested property under this Act;
- (k) respecting the form of identification to be carried by an authorized person under this Act;
- (l) respecting the information to be included in notice to an apparent owner under section 5(2) or 8(3);
- (m) respecting the inspection costs that may be assessed under section 54(9);
- (n) respecting the information that must be provided by a holder in a report under section 7(2)(c);
- (o) respecting personal property for the purposes of sections 4 and 14(e) and the dates on which unclaimed personal property is presumed to be abandoned and vested property vests in the Crown;
- (p) respecting notices that may or must be sent to holders, encumbrancees, apparent owners or other persons;
- (q) respecting notice to be provided by creditors and the manner in which their claims must be dealt with;
- (r) respecting the maximum amount of compensation and expenses that may be provided for in an agreement under section 43(1);

- (s) respecting a registered interest in land for the purposes of section 27(1)(l);
- (t) respecting the circumstances in which the Minister may withdraw a caveat filed in respect of vested land;
- (u) respecting the circumstances in which the Minister may accept or disclaim an interest referred to in section 30;
- (v) respecting information regarding unclaimed personal property, abandoned property or missing owners under another enactment that may be included in the Registry;
- (w) respecting the collection, use and disclosure of information necessary for the administration of this Act;
- (x) respecting the manner in which, or the means by which, a demand for reports, information and records may be served on a holder under section 11(2) or 19(2);
- (y) respecting the information regarding unclaimed personal property or vested property that may be made available to the public by means of the Registry and the restrictions that may be imposed for the purpose of protecting the privacy of owners, apparent owners and former owners;
- (z) respecting the conditions that apply to the voluntary payment, transfer or delivery of personal property under section 9 or vested personal property under section 17 by a holder to the Minister;
- (aa) respecting the addition of information to and removal of information from the Registry;
- (bb) respecting applications to the Court of Queen's Bench regarding claims and other matters under section 47 or 48;
- (cc) respecting persons who may make a claim under section 48 and the circumstances in which a claim may be made by those persons;
- (dd) respecting the sale or other disposition of vested land;
- (ee) respecting other jurisdictions and foreign administrators in those jurisdictions for the purposes of dealing with unclaimed personal property;

- (ff) respecting accounting for and amounts that may be paid as equivalent value for transferred vested property under section 49;
- (gg) respecting service of documents;
- (hh) for any other matter necessary or advisable to carry out this Act.

(2) The Lieutenant Governor in Council may make regulations respecting the transition of the administration of unclaimed personal property or vested property previously administered by the Crown under another enactment that on the coming into force of this Act is to be administered under this Act.

(3) The Lieutenant Governor in Council may make regulations

- (a) respecting the disposition of money and property held in trust under section 9 of the former Act, including the distribution in whole or in part of that money and property on any basis that the Lieutenant Governor in Council considers appropriate;
- (b) respecting the transfer of vested property by the Public Trustee to the Minister under section 65(2).

(4) Subject to section 23 and subsection (1)(c), the Minister may establish the forms to be used for the purposes of this Act.

Part 9 Transitional Provisions, Consequential Amendments, Repeal and Coming into Force

Calculating time

64(1) Subject to subsection (2), the periods of time set out in this Act and the regulations for calculating when unclaimed personal property is presumed to be abandoned or when property vests in the Crown begin on the coming into force of this Act.

(2) This Act applies to all property that has vested in the Crown in right of Alberta before the coming into force of this Act, and where vested property has been paid, transferred or delivered to the Minister before the coming into force of this Act, the claim period

referred to in section 47(8) or 48(9) is deemed to commence on the day this Act comes into force.

Unclaimed personal property in hands of Public Trustee

65(1) This Act applies to unclaimed personal property delivered to the Public Trustee pursuant to section 270 of the *Companies Act* before the date on which this Act comes into force.

(2) On the coming into force of this Act, the Public Trustee must as soon as reasonably practicable pay, transfer or deliver to the Minister all unclaimed personal property referred to in subsection (1) that is still in the hands of the Public Trustee, together with all records related to the unclaimed personal property in accordance with the regulations.

(3) The period set out in section 47(8) or 48(9) during which a claim may be made under this Act in respect of the unclaimed personal property referred to in subsection (1) commences on the day on which the unclaimed personal property is received by the Minister.

Property held in trust under former Act

66(1) This Act applies to property, including money, held in trust by the Crown in accordance with the former Act, and on the coming into force of this Act that property is transferred as follows:

- (a) property derived from the estates of persons who died more than 6 years before the coming into force of this Act, in the manner prescribed in the regulations;
- (b) property derived from the estates of persons who died less than 6 years before the coming into force of this Act, to the Minister, together with all records in the possession or control of the Crown related to the property and the estates from which it derives in accordance with section 10.

(2) Notwithstanding anything in the former Act, the period set out in section 47(8) or 48(9) during which a claim may be made under this Act in respect of the property referred to in subsection (1)(b) commences on the day on which the property is received by the Minister.

Amends RSA 2000 cB-9

67(1) The *Business Corporations Act* is amended by this section.

(2) Section 208 is amended

(a) in subsection (1) by adding “within 5 years after the date of dissolution” **after** “may apply to the Registrar”;

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

(1.1) A corporation may not be revived after the expiry of 5 years from the date of dissolution.

(1.2) Notwithstanding subsection (1.1), a corporation that was dissolved before the coming into force of the *Unclaimed Personal Property and Vested Property Act* may be revived at any time up to 5 years after the coming into force of that Act.

(3) Section 210 is amended

(a) in subsection (1) by adding “within 5 years after the date of dissolution” **after** “may apply to the Court”;

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

(1.1) A body corporate may not be revived after the expiry of 5 years from the date of dissolution.

(1.2) Notwithstanding subsection (1.1), a body corporate that was dissolved before the coming into force of the *Unclaimed Personal Property and Vested Property Act* may be revived at any time up to 5 years after the coming into force of that Act.

(4) Section 228 is amended

(a) in subsection (1) by striking out “the Crown” **and substituting** “the Minister responsible for the *Unclaimed Personal Property and Vested Property Act*”;

(b) by repealing subsection (3) and substituting the following:

(3) A person who asserts an entitlement to any money paid to the Minister responsible for the *Unclaimed Personal Property*

and Vested Property Act must submit a claim in accordance with that Act.

(5) Section 229 is amended

(a) in subsection (1) by striking out “Her Majesty” and substituting “the Crown”;

(b) by repealing subsection (2) and substituting the following:

(2) If a body corporate is revived as a corporation under section 208 or 210,

(a) any property of the corporation that has not been paid, transferred or delivered to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* remains the property of the corporation, and

(b) the corporation may make a claim for any of the corporation’s property that has been paid, transferred or delivered to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* in accordance with that Act.

Amends RSA 2000 cC-21

68(1) The *Companies Act* is amended by this section.

(2) Section 206(1) is amended by adding “within 5 years from the date on which the company was struck off the register” after “on the application of the company or member or creditor”.

(3) Section 270 is amended

(a) in subsection (1) by striking out “to the Public Trustee that share of the property of the company belonging to the member to be held in trust for the member, and thereupon subsections (5), (6), (7), (8) and (9) apply thereto” and substituting “to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* that share of the property of the company belonging to the

member to be held in trust for the member in accordance with that Act”;

- (b) **in subsection (3) by striking out** “to the Public Trustee an amount equal to the amount of the debt due to the creditor to be held in trust for the creditor and thereupon subsections (6), (7), (8) and (9) apply thereto” **and substituting** “to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* an amount equal to the amount of the debt due to the creditor to be held in trust for the creditor in accordance with that Act”;
- (c) **by repealing subsections (5), (6), (7), (8) and (9).**

Amends SA 2001 cC-28.1

69(1) The *Cooperatives Act* is amended by this section.

(2) Section 328 is amended

- (a) **in subsection (1) by striking out** “the Minister of Finance for payment into the General Revenue Fund” **and substituting** “the Minister responsible for the *Unclaimed Personal Property and Vested Property Act*”;
- (b) **by repealing subsection (3) and substituting the following:**
 - (3) A person who asserts an entitlement to any money paid to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* must submit a claim in accordance with that Act.

(3) Section 329 is amended

- (a) **in subsection (1) by adding** “within 5 years of the date of dissolution” **after** “may apply to the Director”;
- (b) **by adding the following after subsection (1):**
 - (1.1) A cooperative may not be revived after the expiry of 5 years from the date of dissolution.
 - (1.2) Notwithstanding subsection (1.1), a corporation or society that was dissolved before the coming into force of the *Unclaimed Personal Property and Vested Property Act* may

be revived at any time within 5 years after the coming into force of that Act.

(4) Section 330(2) is repealed and the following is substituted:

- (2)** If a cooperative is revived as a cooperative,
- (a) any property of the cooperative that has not been paid, transferred or delivered to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* remains the property of the cooperative, and
 - (b) the cooperative may make a claim for any of the cooperative's property that has been paid, transferred or delivered to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* in accordance with that Act.

Amends RSA 2000 cE-13

70 The *Environmental Protection and Enhancement Act* is amended in section 1(tt) by striking out “or” at the end of subclause (v), adding “, or” at the end subclause (vi) and adding the following after subclause (vi):

- (vii) the Minister responsible for the *Unclaimed Personal Property and Vested Property Act*, with respect to a parcel of land to which that Act applies, unless after the date on which the Minister takes possession of the parcel of land the actions of the Minister or persons under the control of the Minister release on that parcel a new or additional substance into the environment that may cause, is causing or has caused an adverse effect or aggravates the adverse effect of the release of a substance into the environment on that parcel;

Amends RSA 2000 cM-14

71 The *Metis Settlements Act* is amended in section 222(1)(v) by striking out “the *Ultimate Heir Act*” and substituting “the *Unclaimed Personal Property and Vested Property Act*”.

Amends RSA 2000 cM-26

72 The *Municipal Government Act* is amended

(a) in section 412(1) by striking out “and” at the end of clause (b) and adding the following after clause (b):

(b.1) send a copy of the tax arrears list to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act*, and

(b) in section 427(3.1)

(i) by striking out “If” and substituting “Subject to subsection (3.3), if”;

(ii) by adding the following after subsection (3.2):

(3.3) For the purposes of this Division, “previous owner” includes the Crown in right of Alberta if the municipality has been notified by the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* that the land has vested in the Crown, and any money remaining after payment of the tax arrears and costs set out in subsection (2) must be paid to the Minister responsible for the *Unclaimed Personal Property and Vested Property Act*.

(c) in section 428.2 by adding the following after subsection (1):

(1.1) This section does not apply to land respecting which the Minister responsible for the *Unclaimed Personal Property and Vested Property Act* has notified the municipality that the land has vested in the Crown.

Amends SA 2004 cP-44.1

73 The *Public Trustee Act* is amended in section 11(7) by striking out “the *Ultimate Heir Act*” and substituting “the *Unclaimed Personal Property and Vested Property Act*”.

Amends RSA 2000 cR-15

74 The *Religious Societies’ Land Act* is amended in section 25

(a) in subsection (5)(b) by striking out “in the ultimate heir under the *Ultimate Heir Act*” and substituting “in the

Crown under the *Unclaimed Personal Property and Vested Property Act*”;

(b) in subsection (6)

(i) by striking out “the ultimate heir” wherever it occurs and substituting “the Crown”;

(ii) by striking out “the *Ultimate Heir Act*” and substituting “the *Unclaimed Personal Property and Vested Property Act*”.

Repeal

75 The *Ultimate Heir Act*, RSA 2000 cU-1, is repealed.

Coming into force

76 This Act comes into force on Proclamation.

Explanatory Notes

67 Consequential amendments.

68 Consequential amendments.

69 Consequential amendments.

70 Consequential amendment.

71 Consequential amendment.

72 Consequential amendments.

73 Consequential amendment.

74 Consequential amendments.

75 Repeal.

76 Coming into force.