

2006 Bill Pr1

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Second Session, 26th Legislature, 55 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL Pr1**

## **BURNS MEMORIAL TRUST AMENDMENT ACT, 2006**

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MR. RODNEY

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First Reading . . . . .

Second Reading . . . . .

Committee of the Whole . . . . .

Third Reading . . . . .

Royal Assent . . . . .

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*Bill Pr1*  
*Mr. Rodney*

## **BILL Pr1**

2006

### **BURNS MEMORIAL TRUST AMENDMENT ACT, 2006**

*(Assented to* \_\_\_\_\_ *, 2006)*

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

#### **Amends SA 2001 c30**

**1 The *Burns Memorial Trust Act* is amended by this Act.**

**2 Section 8(1) is repealed and the following is substituted:**

**8(1)** Once in each fiscal year, the Trustee shall pay an amount from income or capital in equal portions to the Beneficiaries, such amount to be determined annually by the Trustee and shall not be less than the amount prescribed in the regulations dealing with disbursement quotas for private foundations in the *Income Tax Act* (Canada).

## Explanatory Notes

**1** Amends chapter 30 of the Statutes of Alberta, 2001.

**2** Section 8(1) presently reads:

*8(1) Once in each fiscal year, the Trustee shall pay an amount from income or capital, determined in accordance with the regulations dealing with the disbursement quotas for private foundations in the Income Tax Act (Canada), in equal portions to the Beneficiaries.*