

2008 Bill 3

First Session, 27th Legislature, 57 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 3

FISCAL RESPONSIBILITY AMENDMENT ACT, 2008

THE PRESIDENT OF THE TREASURY BOARD

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 3

2008

FISCAL RESPONSIBILITY AMENDMENT ACT, 2008

(Assented to _____, 2008)

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

Amends RSA 2000 cF-15

1 The *Fiscal Responsibility Act* is amended by this Act.

2 Section 1 is amended

- (a) in clause (a)(i) by striking out “and” at the end of paragraph (B), by adding “and” at the end of paragraph (C) and by adding the following after paragraph (C):**
 - (D) any amounts raised on or after April 1, 2008 for the purpose of constructing, purchasing or extending the life of capital assets of school boards under the *School Act*, regional health authorities under the *Regional Health Authorities Act*, the Alberta Cancer Board under the *Cancer Programs Act* and public post-secondary institutions under the *Post-secondary Learning Act*,
- (b) by repealing clause (b.01).**

Explanatory Notes

1 Amends chapter F-15 of the Revised Statutes of Alberta 2000.

2 Section 1 presently reads in part:

1 In this Act,

(a) “accumulated debt” means the aggregate amount of

(i) unredeemed Government securities that have not matured and that are issued in respect of money raised under section 56(1) of the Financial Administration Act, excluding

(A) any amounts raised for the purpose of making advances to or purchasing securities of a Provincial corporation pursuant to section 58 of the Financial Administration Act,

(B) the amount of Government securities acquired and held under section 60 of the Financial Administration Act, and

(C) any amounts raised for the purpose of financing capital investment on or after April 1, 2003,

3 Section 2(2) is amended

- (a) in clause (a) by adding “or” at the end of subclause (iii), striking out “or” at the end of subclause (iv) and repealing subclause (v);**
- (b) in clause (b) by striking out “and for the fiscal year 2005-06, section 2.1(2)(h),”.**

4 Section 2.1(2)(h) is repealed.

(b.01) “Alberta 2005 Resource Rebates” means the refund of overpayments paid under Part 1, Division 4.1 of the Alberta Personal Income Tax Act;

3 Section 2(2) presently reads:

(2) For the purposes of subsection (1),

(a) actual expense does not include

(i) any amounts paid or payable for the cost of a public emergency or disaster declared by the Lieutenant Governor in Council,

(ii) any amounts paid or payable under the Natural Gas Price Protection Act from amounts allocated from the Alberta Sustainability Fund under section 2.1(2)(f),

(iii) expenses paid or payable from amounts allocated from the Capital Account under section 2.2(2)(c),

(iv) any amounts paid or payable for the cost of a settlement with a First Nation from amounts allocated from the Alberta Sustainability Fund under section 2.1(2)(g), or

(v) for the fiscal year 2005-06, any amounts paid or payable for the cost of Alberta 2005 Resource Rebates from amounts allocated from the Alberta Sustainability Fund under section 2.1(2)(h),

and

(b) actual revenue includes any amounts allocated from the Alberta Sustainability Fund under section 2.1(2)(c) and (d), and for the fiscal year 2005-06, section 2.1(2)(h), but does not include any amounts allocated to the Alberta Sustainability Fund under section 2.1(2)(a).

4 Section 2.1(2) presently reads in part:

(2) Within the General Revenue Fund amounts may be allocated to and from the Alberta Sustainability Fund as follows:

5 Section 4(2)(f) is repealed.

(h) for the fiscal year 2005-06 and subject to subsection (3), amounts required to offset the cost of Alberta 2005 Resource Rebates to Albertans may be allocated from the Alberta Sustainability Fund.

5 Section 4(2) presently reads in part:

(2) The following are not commitments for the purposes of subsection (1):

(f) commitments made for the fiscal year 2005-06 for the cost of Alberta 2005 Resource Rebates to Albertans under section 2.1(2)(h).

