

2011 Bill Pr2

Fourth Session, 27th Legislature, 60 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL Pr2

GALT SCHOLARSHIP FUND TRANSFER ACT

MS PASTOOR

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL Pr2

2011

GALT SCHOLARSHIP FUND TRANSFER ACT

(Assented to _____, 2011)

WHEREAS *Galt Scholarship Fund Continuance Act*, chapter 44 of the Statutes of Alberta, 1995, determined the purpose for which certain trust funds were to be used;

WHEREAS it is no longer practicable to use the trust funds for the purposes set forth in that Act due to a reduction in the number of eligible applications for scholarships;

WHEREAS the Galt School of Nursing Alumnae Society of Alberta has presented a petition requesting that the terms of the trust be modified, that the trust fund be transferred to the University of Lethbridge and that the Galt Scholarship Fund be continued under this Act; and

WHEREAS it is desirable to grant the said petition;

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

Definitions

1 In this Act,

- (a) “accumulated income” means income from the trust funds which have been paid to the University by the Society, but which have not been distributed by the University prior to the date of the transfer of the trust funds to the University pursuant to this Act;
- (b) “Society” means Galt School of Nursing Alumnae Society of Alberta;

- (c) “trust funds” means the funds which are being held in trust by the Society pursuant to section 4 of the *Galt Scholarship Fund Continuation Act*;
- (d) “University” means the Board of Governors of the University of Lethbridge.

Continuance

2 The Galt Scholarship Fund, established by the *Galt Scholarship Fund Continuation Act*, is continued by this Act.

Galt Scholarship Fund

3(1) The Society shall, as soon as practicable after this Act comes into force, transfer the trust funds to the University.

(2) The trust funds shall be held by the University in trust, in a fund to be known as the Galt Scholarship Fund.

(3) The corpus of the Galt Scholarship Fund shall be maintained intact, and shall be invested by the University in any investment permitted under the *Post-secondary Learning Act* in order to provide an income for the purposes set forth in section 4.

Scholarships

4 The University shall use the accumulated income and the income from the Galt Scholarship Fund to provide scholarships to students enrolled at the University of Lethbridge.

Administration

5 The University may make rules

- (a) fixing the maximum amount of money that may be paid as a scholarship;
- (b) respecting the qualifications of applicants for the scholarship; and
- (c) respecting the terms and conditions on which the scholarship may be provided.

Repeal

6 The *Galt Scholarship Fund Continuation Act* is repealed.

RECORD OF DEBATE

Stage	Date	Member	From	To

Questions and Comments	From	To

Stage	Date	Member	From	To

Questions and Comments	From	To

Stage	Date	Member	From	To

Questions and Comments	From	To

Stage	Date	Member	From	To

Questions and Comments	From	To