

2013 Bill 35

First Session, 28th Legislature, 62 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 35

FINANCIAL ADMINISTRATION AMENDMENT ACT, 2013

THE PRESIDENT OF TREASURY BOARD AND
MINISTER OF FINANCE

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 35

2013

FINANCIAL ADMINISTRATION AMENDMENT ACT, 2013

(Assented to _____, 2013)

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

Amends RSA 2000 cF-12

1 The *Financial Administration Act* is amended by this Act.

2 Section 28.1(1) is repealed and the following is substituted:

Carry over of capital investment supply votes

28.1(1) In this section, “capital investment supply vote” means
a supply vote or that portion of a supply vote for the
Government’s acquisition of tangible capital assets.

3 Section 55(2) is repealed and the following is substituted:

(2) A Government security for the purposes of this Act may be
in any form, including in electronic form, whether or not
represented by a certificate.

**4 Section 64 is amended by striking out “56, 57 and 62” and
substituting “56 and 57 of this Act and section 6 of the *Fiscal
Management Act*”.**

5 Section 65 is repealed and the following is substituted:

Explanatory Notes

1 Amends chapter F-12 of the Revised Statutes of Alberta 2000.

2 Section 28.1(1) presently reads:

28.1(1) In this section, “capital investment supply vote” means a supply vote classed as capital investment.

3 Section 55(2) presently reads:

(2) A Government security for the purposes of this Act may be in any form, including written or electronic form.

4 Section 64 presently reads:

64 Subject to sections 56, 57 and 62, the Minister responsible may determine the amount of money to be raised and the manner in which the money is to be raised on behalf of the Crown.

5 Section 65 presently reads:

Execution of Government securities

65(1) The Minister responsible shall execute or otherwise approve Government securities in the form and manner the Minister responsible considers appropriate and, whether in anticipation of an order being made under section 56(1) or after an order is made under section 56(1), or both, may execute or otherwise approve, on behalf of the Crown, contracts, agreements, undertakings, offering documents and any other documents or instruments of any nature that the Minister responsible considers necessary or desirable in connection with the raising of money under this Part, but the Minister responsible is not authorized by this section to raise money under this Part without an order being made under section 56(1).

(2) A person's signature or other identifying information authorized to be affixed to or otherwise evidencing approval of Government securities or another instrument referred to in subsection (1) may, in accordance with directions given by the Minister responsible, be reproduced in any form, including electronic form, and the signature or other identifying information so reproduced is for all purposes valid and binding on the Crown notwithstanding that the person whose signature or other identifying information is so reproduced has ceased to hold office before the date of the Government securities, the date of the issue of the Government securities or the date of the other instrument, as the case may be.

6 Section 76 is amended

(a) by repealing subsection (10) and substituting the following:

(10) Subject to the regulations made under subsection (12), the Minister responsible, on behalf of the Crown, may enter into an agreement or make other arrangements with or in respect of a participant or class of participant.

(b) in subsection (11)(b) by adding “, including Provincial agencies referred to in section 2(5)” after “prescribed by the Treasury Board”.

65(1) The Minister responsible shall execute Government securities and, whether in anticipation of an order being made under section 56(1) or after an order is made under section 56(1), or both, may approve, sign or execute, on behalf of the Crown, contracts, agreements, undertakings, offering documents and any other documents or instruments of any nature that the Minister responsible considers necessary or desirable in connection with the raising of money under this Part, but the Minister responsible is not authorized by this section to raise money under this Part without an order being made under section 56(1).

(2) The signature of a person authorized to be affixed to Government securities or another instrument under subsection (1) may, in accordance with directions given by the Minister responsible, be printed, engraved, lithographed or otherwise reproduced and the signature so reproduced is for all purposes valid and binding on the Crown notwithstanding that the person whose signature is so reproduced has ceased to hold office before the date of the Government securities, the date of the issue of the Government securities or the date of the other instrument, as the case may be.

6 Section 76(10) and (11) presently read:

(10) Subject to the regulations made under subsection (12), the Minister responsible, on behalf of the Crown, may enter into an agreement or make other arrangements with a participant.

(11) For the purposes of this section, participants include the following:

- (a) unless the Treasury Board prescribes otherwise,*
 - (i) departments, public officials and Provincial agencies, and*
 - (ii) the Legislative Assembly Office, the Office of the Auditor General, the Office of the Information and Privacy Commissioner, the Office of the Ombudsman, the Office of*

7 Section 80(2) is repealed and the following is substituted:

(2) No person, whether on behalf of the Crown or otherwise, shall, without the approval of the Lieutenant Governor in Council, enter into an agreement, acquire any property or cause shares to be issued if a direct effect of the person's entering into the agreement, acquiring the property or causing shares to be issued is that a corporation becomes a Provincial corporation or a Crown-controlled organization.

8 Section 81(3) is repealed and the following is substituted:

(3) The Minister responsible may designate Provincial corporations to which subsection (1)(a) and (b) do not apply, subject to any directions or conditions of the Minister responsible.

the Chief Electoral Officer, the Office of the Ethics Commissioner, the Office of the Child and Youth Advocate and the Office of the Public Interest Commissioner;

- (b) participants and classes of participants prescribed by the Treasury Board.*

7 Section 80(2) presently reads:

(2) No person, whether on behalf of the Crown or otherwise, shall enter into an agreement or acquire any property without the approval of the Lieutenant Governor in Council if a direct effect of the person's entering into the agreement or acquiring the property is that a corporation becomes a Provincial corporation or a Crown-controlled organization.

8 Section 81 presently reads:

81(1) If a Provincial corporation has the power to borrow money by issuing securities,

- (a) the Minister responsible is the exclusive agent of the corporation for the purpose of negotiating and determining the terms and conditions of the loan,*
- (b) the corporation has no power to negotiate the loan otherwise than through the Minister responsible as its agent, and*
- (c) no order in council shall be made under an Act to approve that borrowing except on the recommendation of the Minister responsible.*

(2) If a Provincial corporation has the power to borrow money by way of overdraft or line of credit, the Minister responsible may prescribe the amount of and the manner in which the money may be raised and the rate of interest that may be paid.

(3) Subsection (1) does not apply to a loan or class of loans determined by the Minister responsible.

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