

2015 Bill 25

Third Session, 28th Legislature, 64 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 25

ALBERTA CENTENNIAL EDUCATION SAVINGS PLAN AMENDMENT ACT, 2015

MR. PEDERSEN

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 25
Mr. Pedersen

BILL 25

2015

ALBERTA CENTENNIAL EDUCATION SAVINGS PLAN AMENDMENT ACT, 2015

(Assented to , 2015)

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

Amends SA 2004 cA-14.7

**1 The *Alberta Centennial Education Savings Plan Act* is
amended by this Act.**

2 The preamble is repealed.

**3 The enacting clause is amended by striking out
“THEREFORE”.**

4 Section 1(1)(a) is amended

Explanatory Notes

1 Amends chapter A-14.7 of the Statutes of Alberta, 2004.

2 The preamble presently reads:

WHEREAS the Government of Alberta recognizes the benefits of post-secondary education; and

WHEREAS the Government of Alberta wishes to raise awareness of the benefits of post-secondary education among children and their parents; and

WHEREAS the Government of Alberta wishes to encourage parents to plan and save for their children's post-secondary education;

3 The enacting clause presently reads:

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

4 Section 1(1)(a) presently reads:

- (a) **in subclause (i) by striking out** “in 2005 or any subsequent year” **and substituting** “in the period January 1, 2005 to March 31, 2015”;
- (b) **in subclause (ii) by striking out** “in 2005 or any subsequent year” **and substituting** “in the period January 1, 2005 to March 31, 2015”.

5 Section 3(1) is amended

- (a) **in clause (a) by adding** “on or before March 31, 2015” **after** “8 years”;
- (b) **in clause (b) by adding** “on or before March 31, 2015” **after** “11 years”;
- (c) **in clause (c) by adding** “on or before March 31, 2015” **after** “14 years”.

6 Section 4 is repealed and the following is substituted:

Application for grant

4 Subject to section 5.1, an application for a grant under section 2 or 3 must be made on or before July 31, 2015 and must be made in the form and manner provided for in the regulations.

7 The following is added after section 5:

Discretion of the Minister

5.1(1) The Minister may, in respect of a particular application for a grant, extend the deadline referred to in section 4 if, in the Minister’s opinion, exceptional circumstances exist to justify the extension of the deadline.

1(1) In this Act,

(a) “eligible child” means

(i) a child born to a resident of Alberta in 2005 or any subsequent year,

(ii) a child under the age of one year adopted by a resident of Alberta in 2005 or any subsequent year, or

(iii) any other child defined in the regulations as an eligible child;

5 Section 3(1) presently reads:

3(1) Subject to subsection (2) and the regulations, on application to the Minister, the Minister shall, out of the General Revenue Fund, pay a grant of \$100 into a registered education savings plan

(a) in respect of every eligible student who has attained the age of 8 years and is a beneficiary under such a plan;

(b) in respect of every eligible student who has attained the age of 11 years and is a beneficiary under such a plan;

(c) in respect of every eligible student who has attained the age of 14 years and is a beneficiary under such a plan.

6 Section 4 presently reads:

4 An application for a grant must be made in the form and manner provided for in the regulations.

7 Adds the discretion of the Minister to extend the time period for making an application for a grant and the Minister’s discretion to approve payment of a grant.

(2) The Minister's decision to extend the deadline for an application for a grant under subsection (1) must be made on or before October 30, 2015.

(3) The Minister may approve the payment of a grant for an eligible child if, in the Minister's opinion, exceptional circumstances exist to justify the payment of the grant.

(4) The Minister's approval for payment of a grant under subsection (3) must be provided on or before October 30, 2015.

(5) A decision or approval of the Minister under this section is final and conclusive.

8 Section 6(d) is amended by striking out "to the Minister".

9 The *Alberta Centennial Education Savings Plan Act*, SA 2004 cA-14.7, is repealed on Proclamation.

10 The *Education Act* is amended in section 288 by striking out the following:

Alberta Centennial Education Savings Plan Act 1(1)(f)

11 This Act comes into force on Proclamation.

8 Section 6(d) presently reads:

6 The Lieutenant Governor in Council may make regulations

(d) respecting the circumstances under which and the manner in which all or part of a grant paid under this Act is to be repaid to the Minister;

9 Repeals chapter A-14.7 of the Statutes of Alberta, 2004 on Proclamation.

10 Amends chapter E-0.3 of the Statutes of Alberta, 2012. Section 288 lists the Acts that require references to “School Act” to be changed to “Education Act”.

11 Coming into force.

