

2017 Bill 211

Third Session, 29th Legislature, 66 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 211

**ASSURED INCOME FOR THE SEVERELY HANDICAPPED
(DISCRETIONARY TRUST)
AMENDMENT ACT, 2017**

MR. MALKINSON

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 211
Mr. Malkinson

BILL 211

2017

ASSURED INCOME FOR THE SEVERELY HANDICAPPED (DISCRETIONARY TRUST) AMENDMENT ACT, 2017

(Assented to _____, 2017)

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

Amends SA 2006 cA-45.1

1 The *Assured Income for the Severely Handicapped Act* is amended by this Act.

2 Section 1 is amended by adding the following after clause (f):

(f.1) “discretionary trust” means a trust in which the distribution of the assets of that trust to a beneficiary depends on the exercise by a trustee of, or the failure by a trustee to exercise, a discretionary power;

3 The following is added after section 3:

Discretionary trust

3.1 For the purposes of section 3(3)(d), the determination of the value of all assets of a person shall not include the value of any assets that are held in a discretionary trust in which the person has a beneficial interest.

4 This Act comes into force on Proclamation.

EXPLANATORY NOTES

1 Amends chapter A-45.1 of the Statutes of Alberta 2006.

2 Definitions.

3 Discretionary trust.

4 Coming into force.

