

2020 Bill 33

Second Session, 30th Legislature, 69 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 33

ALBERTA INVESTMENT ATTRACTION ACT

THE MINISTER OF ECONOMIC DEVELOPMENT, TRADE AND TOURISM

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 33

2020

ALBERTA INVESTMENT ATTRACTION ACT

(Assented to , 2020)

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

Definitions

1 In this Act,

- (a) “board” means the board of directors appointed under section 5;
- (b) “Corporation” means the corporation established by section 3;
- (c) “Deputy Minister” means the Deputy Minister of Executive Council;
- (d) “director” means a director of the board;
- (e) “Minister” means the Minister of Economic Development, Trade and Tourism.

High-value and high-impact investments

2 For the purposes of this Act,

- (a) a high-value investment is an investment that is reasonably expected to perform better relative to other investments in the economic sector that the investment relates to, and
- (b) a high-impact investment is an investment that is reasonably expected to support significant job creation or economic growth relative to other investments in the economic sector or region of the province that the investment relates to.

Establishment of corporation

3(1) A corporation to be known as the Invest Alberta Corporation, or by such other name as may be prescribed by the regulations, is established.

(2) The mandate of the Corporation is to

- (a) promote investment in Alberta, with a focus on high-value or high-impact investment,
- (b) identify and pursue investment in Alberta, with a focus on high-value or high-impact investment,
- (c) deliver and facilitate seamless and responsive investment attraction services that are targeted and customized for

investors and that make the investment decision-making process as informed as possible for those investors, and

(d) support the Government of Alberta in performing trade promotion and advocacy activities.

(3) The Corporation has the capacity and, subject to this Act and the regulations, the rights, powers and privileges of a natural person.

(4) The share capital of the Corporation consists of one share owned by the Crown.

(5) Subject to the regulations, the Corporation may, in carrying out its mandate, make a grant or contribution.

(6) If authorized by regulations made under this Act, the Corporation may, in carrying out its mandate, directly or indirectly,

(a) make a loan of money, or acquire an existing loan of money,

(b) issue loan guarantees,

(c) purchase shares or other forms of equity, and

(d) enter into joint ventures or partnerships.

(7) The Corporation shall maintain its head office and principal place of business in Alberta.

(8) The fiscal year of the Corporation is April 1 to the following March 31.

(9) The Lieutenant Governor in Council may make regulations

(a) expanding, clarifying or limiting the mandate of or the functions or duties to be carried out or performed by the Corporation;

(b) imposing limits on the powers, functions or duties to be exercised, carried out or performed by the Corporation.

Crown agent

- 4(1)** The Corporation is for all purposes an agent of the Crown in right of Alberta.
- (2)** An action or other legal proceeding in respect of a right or obligation acquired or incurred by the Corporation on behalf of the Crown in right of Alberta, whether in the name of the Corporation or in the name of the Crown in right of Alberta, may be brought by or taken against the Corporation in the name of the Corporation.

Board

- 5(1)** The Corporation shall have a board of directors consisting of no more than 7 members appointed by the Lieutenant Governor in Council.
- (2)** The Lieutenant Governor in Council shall designate one of the directors as Chair and another as Vice-chair.
- (3)** A director ceases to hold office when
- (a) subject to subsection (7), the director's appointment expires,
 - (b) the director's appointment is terminated by the Lieutenant Governor in Council,
 - (c) the director is disqualified under the regulations, or
 - (d) the director resigns.
- (4)** A director's resignation is effective when it is received by the Chair in writing or at the time specified in the resignation, whichever is later.
- (5)** Despite subsection (4), in the case of a resignation by the Chair, the resignation is effective when the resignation is received by the Minister in writing or at the time specified in the resignation, whichever is later.
- (6)** The Chair shall send a copy of a director's resignation to the Minister forthwith.
- (7)** Notwithstanding subsection (3)(a), a director continues to hold office after the expiry of the director's term until

- (a) a successor is appointed,
- (b) the director is reappointed, or
- (c) 6 months have elapsed since the expiry of the director's term,

whichever occurs first.

(8) The Deputy Minister or the Deputy Minister's designate

- (a) shall receive notice of all meetings of the board and have the right to attend such meetings, but shall have no vote on any matter, and
- (b) shall receive all meeting materials provided to the board.

Duties and functions of the board

6(1) The board shall manage or supervise the management of the business and affairs of the Corporation.

(2) Subject to the regulations, the board may delegate, on terms and conditions the board considers advisable, to a director, a committee of the board, the chief executive officer, any officer or employee of the Corporation or any other person any of the board's powers, duties and functions except

- (a) the power to appoint the chief executive officer under section 7(1), and
- (b) the power to make bylaws under section 10(1).

Chief executive officer

7(1) The board may appoint an individual as the chief executive officer of the Corporation and determine the chief executive officer's powers, duties and functions.

(2) The board shall determine the remuneration to be paid to the chief executive officer in accordance with the *Reform of Agencies, Boards and Commissions Compensation Act* and any applicable regulations under that Act or this Act.

Responsibility of directors and officers

8 Every director and officer, in exercising their powers and discharging duties,

- (a) shall act honestly and in good faith and with a view to the best interests of the Corporation, and
- (b) shall exercise the care, diligence and skill that a reasonable and prudent person would exercise in comparable circumstances.

Indemnities

9(1) The Corporation may, subject to the regulations, indemnify

- (a) a present or former director or officer of the Corporation,
- (b) an individual who acts or acted at the Corporation's request as a director or officer, or in a similar capacity, of another entity, whether incorporated or unincorporated, of which the Corporation or the Crown is or was a direct or indirect security holder or creditor,
- (c) an employee or former employee of the Corporation, or
- (d) the heirs and legal representatives of a person referred to in clause (a), (b) or (c),

against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by that person with respect to a civil, criminal or administrative action or proceeding to which that person is made a party by reason of holding such a position if that person acted honestly, in good faith and with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request, and in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that person had reasonable grounds for believing that the conduct that is the subject of the action or proceeding was lawful.

(2) An indemnity under subsection (1) must be

- (a) in writing, and
- (b) authorized by a resolution of the board.

- (3) The Corporation shall not provide indemnities other than those
- (a) authorized by subsection (1), or
 - (b) provided in accordance with the regulations.

Bylaws

10(1) The board may make bylaws respecting the business and affairs of the Corporation.

(2) The board shall, forthwith after the making of a bylaw, provide a copy of the bylaw to the Minister.

Reports, records and information

11(1) The Corporation shall, as soon as practicable after the end of each fiscal year, submit a report to the Minister regarding the activities and operations of the Corporation during the preceding fiscal year.

(2) The Corporation shall, in addition to the report required under subsection (1), submit to the Minister any reports, records, accounts and other information that the Minister considers necessary, at such time and in the form and manner as the Minister determines, including personal information as defined in the *Freedom of Information and Protection of Privacy Act*.

(3) The Corporation shall allow the Minister or the Minister's representative to

- (a) inspect and make copies of all reports, records, accounts and other documents of the Corporation and, in the case of an electronic document, make or cause to be made a printout of the electronic document, and
- (b) otherwise review the operations of the Corporation as the Minister considers necessary.

(4) If the information disclosed under subsection (1) or (2), or contained in reports, records, accounts and other documents inspected or copied under subsection (3), is personal information as defined in the *Freedom of Information and Protection of Privacy Act*, the Minister may collect and use that personal information

- (a) for the purposes of reviewing and monitoring the operations of the Corporation and ensuring the Corporation is carrying out the purpose and intent of this Act and the regulations,
- (b) for the purposes of administering this Act and the regulations, and
- (c) for any other purpose authorized by the regulations.

(5) If the information disclosed under subsection (1) or (2), or contained in reports, records, accounts and other documents inspected or copied under subsection (3), relates to labour relations, is a trade secret or is of a confidential commercial, financial, scientific or technical nature, the information is to be treated as having been provided in confidence.

Directives

12 The Minister may issue directives that must be followed by the Corporation or the board, or both, in carrying out their powers and duties under this Act and the regulations.

Complying with directives

13(1) In this section, “directive” means

- (a) a directive issued under section 12,
- (b) a directive issued by Treasury Board pursuant to the *Financial Administration Act*,
- (c) a policy set pursuant to section 10 of the *Alberta Public Agencies Governance Act*, and
- (d) any other directive or direction issued under another enactment.

(2) The board shall ensure that any directive issued to or required to be followed by the board, and the Corporation shall ensure that any directive issued to or required to be followed by the Corporation, is implemented in a prompt and efficient manner and in accordance with section 8, and compliance by the board or the Corporation, as the case may be, with any directive is deemed to be in compliance with section 8.

Regulations

14 The Lieutenant Governor in Council may make regulations

- (a) prescribing a name for the Corporation;
- (b) respecting appointments to the board, including eligibility and qualifications for appointment and the termination and disqualification of directors;
- (c) respecting the designation of a Chair and Vice-chair;
- (d) respecting the making of grants and contributions by the Corporation;
- (e) authorizing and respecting the making of loans or the acquisition of existing loans by the Corporation;
- (f) authorizing and respecting the issuance of loan guarantees by the Corporation;
- (g) authorizing and respecting the purchase of shares or other forms of equity by the Corporation;
- (h) authorizing and respecting the Corporation's entering into joint ventures, partnerships and other agreements;
- (i) respecting delegation by the board;
- (j) respecting the establishment of subsidiaries by the Corporation;
- (k) respecting the remuneration to be paid to the chief executive officer;
- (l) respecting the giving of indemnities by the Corporation under section 9 and any terms and conditions applicable to those indemnities;
- (m) respecting the making of bylaws by the board;
- (n) respecting the collection, use and disclosure of information, including personal information, by the Corporation;
- (o) authorizing the Minister to collect and use personal information for specified purposes in addition to the purposes referred to in section 11(4)(a) and (b);

- (p) respecting reports, records, accounts and other information to be provided to the Minister;
- (q) respecting the issuance of and compliance with directives to the Corporation or the board under section 12 or 13;
- (r) respecting generally the operation of the Corporation;
- (s) respecting the dissolution and winding-up of the Corporation;
- (t) defining for the purposes of this Act any term or expression that is used in this Act;
- (u) respecting any other matter or thing the Lieutenant Governor in Council considers necessary to carry out the purposes of this Act.

Coming into force

15 This Act comes into force on Proclamation.

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