

2023 Bill 207

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Fourth Session, 30th Legislature, 1 Charles III

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 207**

## **JOBS AND INVESTMENT INCENTIVES PROPOSAL ACT**

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MR. EGGEN

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First Reading . . . . .

Second Reading . . . . .

Committee of the Whole . . . . .

Third Reading . . . . .

Royal Assent . . . . .

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## **BILL 207**

2023

### **JOBS AND INVESTMENT INCENTIVES PROPOSAL ACT**

*(Assented to* \_\_\_\_\_ *, 2023)*

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

#### **Definitions**

**1** In this Act,

- (a) “legislative proposal” means a proposal to establish or provide for investment incentives by means of an enactment;
- (b) “Minister” means the Minister determined under section 16 of the *Government Organization Act* as the Minister responsible for this Act;
- (c) “investment incentive” means any of the following:
  - (i) a deduction, exemption or deferral of an amount of tax payable by a corporation under an enactment;
  - (ii) a refund of an amount of tax paid by a corporation under an enactment.

#### **Legislative proposal**

**2(1)** The Minister must, within one year of the coming into force of this Act, prepare a legislative proposal that establishes or provides investment incentives to corporations for carrying out any of the following:

- (a) making capital expenditures in respect of the following economic sectors:

- (i) processing and refining of critical minerals, as defined in the legislative proposal;
  - (ii) manufacturing of technologies that are designed to reduce greenhouse gas emissions by a prescribed industrial or commercial facility or process;
  - (iii) production and processing of carbon materials that meet prescribed standards;
  - (iv) development of prescribed classes of advanced manufacturing facilities;
- (b) in addition to making an expenditure under clause (a), meeting prescribed thresholds in respect of the following:
- (i) training and employing individuals;
  - (ii) prescribed economic benefits;
  - (iii) producing or delivering prescribed products or services in respect of the economic sectors referred to in clause (a).

**(2)** The legislative proposal may provide for the thresholds referred to in subsection (1)(b) to be either or both of the following:

- (a) a requirement to be eligible for an investment incentive;
- (b) a condition of receiving an investment incentive.

**Considerations for legislative proposal**

**3** In developing the legislative proposal under section 2, the Minister must

- (a) design the proposal in a manner that facilitates
  - (i) increasing the Province’s overall employment and average wage rates,
  - (ii) scientific research and development, and
  - (iii) the training of individuals in respect of the economic sectors referred to in section 2(1)(a), and
- (b) ensure that investment incentives are greater in respect of capital expenditures made by corporations to develop or use technologies or processes that are prescribed as new technologies or processes.

### **Minister to bring proposal before Legislative Assembly**

**4(1)** The Minister must, within one year of the coming into force of this Act, bring the legislative proposal prepared under section 2 before the Legislative Assembly for its consideration.

**(2)** On the legislative proposal being brought forward under subsection (1), the Legislative Assembly must

- (a) consider the legislative proposal for at least 2 hours, and
- (b) within 8 sitting days, dispose of it by resolution.

**(3)** If the Assembly does not consider the legislative proposal in accordance with subsection (2), the Assembly is considered to have passed a resolution under subsection (2)(b) in support of the legislative proposal.

### **Requirement to enact legislative proposal**

**5** Unless the Legislative Assembly rejects the legislative proposal in its entirety, as soon as practicable after the disposition of a legislative proposal under section 4(2)(b)

- (a) the Minister must introduce in the Assembly a Bill that proposes to enact the legislative proposal, and
- (b) the Government must take all necessary steps to make the regulations required to be made to implement the legislative proposal.







