

BILL

No. 34 of 1921.

An Act to amend The Savings Certificates Act.

(Assented to , 1921.)

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

1. Section 2 of *The Savings Certificates Act*, being chapter 13 of the Statutes of Alberta, 1917, is hereby struck out, and the following inserted in lieu thereof:

“2. The Lieutenant Governor in Council may from time to time raise revenue by borrowing money and the issue of savings certificates or other securities therefor; and may determine their form, method of execution, the rate of interest payable thereon and the place of redemption thereof.

“(2) The amount borrowed under the provisions of this section and outstanding shall not at any one time exceed the sum of five million dollars, nor shall the rate of interest payable thereon exceed five per cent. per annum.

“(3) The Lieutenant Governor in Council may at any time or times without any further authority than is provided by this Act issue bonds of the Government of Alberta for the purpose of raising a sum of money sufficient to redeem all or any of the certificates issued under this Act outstanding at the time of any such issue of bonds, and may determine the forms of and rate of interest payable in respect of such bonds.”

2. Section 4 of the said Act is amended by striking out the word “sold” in the first line thereof, and substituting therefor the word “issued.”

3. Section 5 of the said Act is amended—

- (a) As to subsection 1 thereof by striking out the word “sold” in the last line but one, and substituting therefor the word “issued”;
- (b) As to subsection 2 thereof by striking out the words “sections 3 and 4 of this Act,” and substituting therefor the words “section 3 of this Act.”

No. 34.

FOURTH SESSION
FOURTH LEGISLATURE
11 GEORGE V
1921

BILL

An Act to amend The Savings Certi-
cates Act.

Received and read the

First time.....

Second time

Third time

HON. C. R. MITCHELL.

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A.D. 1921