

# BILL

No. 41 of 1924.

An Act to amend The Live Stock Encouragement Act.

(Assented to \_\_\_\_\_, 1924).

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

**1.** This Act may be cited as "*The Live Stock Encouragement Act Amendment Act, 1924.*"

**2.** Section 20 of *The Live Stock Encouragement Act*, being chapter 65 of the Revised Statutes of Alberta, 1922, is amended—

- (a) by adding to the said section the following:  
"and in particular and notwithstanding any other provisions of this Act, whenever any purchaser has repaid to the lender that portion of the loan made to the Association to which he belongs, which was, under the provisions of section 12 deposited to the joint credit of such purchaser and the Commissioner, and all interest properly attributable to such portion, the lender shall report the fact of such repayment to the Minister, and the latter may direct the Treasurer to further guarantee the payment of any such other portion of the loan as may thereafter be found to be due to the lender from such purchaser."
- (b) By adding as subsections (2), (3), and (4) thereof the following:  
"(2) The Treasurer shall not, either before or after payment under the guarantee hereinbefore referred to, collect or attempt to collect any further money from any purchaser who has made full repayment in accordance with the provisions of subsection (1) of this section.  
"(3) This section shall not affect the liability of the Province upon the guarantee endorsed upon any note given under the provisions of this Act, or of any person upon any such note and shall operate only to transfer to the Province the burden of the legal liability of any purchaser who has made full repayment in accordance with the provisions of subsection (1) hereof.

“(4) The Lieutenant Governor in Council may make arrangements for supplying the money required to fulfill the said guarantee and to advance the sums necessary for such purpose out of the general revenue fund of the Province.”

**3.** This Act shall come into force on the day it is assented to.

No. 41

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FOURTH SESSION  
FIFTH LEGISLATURE  
14 GEORGE V  
1924

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**BILL**

An Act to amend The Live Stock  
Encouragement Act.

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. HOADLEY.

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EDMONTON:  
J. W. JEFFERY, KING'S PRINTER  
A.D. 1924