

# BILL

No. 87 of 1931.

An Act to amend The Corporations Taxation Act

(Assented to \_\_\_\_\_, 1931)

**HIS 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 Corporations Taxation Act Amendment Act, 1931*"

2. *The Corporations Taxation Act*, being chapter 29 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 19 by striking out subsection (1) of the said section and by substituting therefor the following

"(1) Every insurance company engaged in the business of life or fire insurance in the Province of Alberta shall pay a tax of two per centum, and every company engaged in the business of hail insurance in the Province shall pay a tax of one-half of one per centum, and every other insurance company shall pay a tax of one per centum, which tax shall in every case be calculated on the gross premiums received by such company"

3. The said Act is further amended as to section 18 thereof by adding at the end of the said section the following.

"Provided further that in the case of any company to which this section applies which—

"(a) has its head office outside of the Province and transacts business in the Province, or

"(b) has its head office in the Province but the greater part of its assets outside the Province, or

"(c) has its head office in the Province but in the Province transacts only the business of holding the stock, bonds or other securities of other incorporated companies—

the Lieutenant Governor in Council may allow such reduction of the tax imposed by this section upon any such companies as may be deemed just, having regard to the extent, nature and importance of their operation in the Province, provided that the tax payable by any such company shall not be less than twenty-five dollars."

4. This Act shall come into force on the day upon which it is assented to.

FIRST SESSION  
SEVENTH LEGISLATURE  
21 GEORGE V  
1981

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**B I L L**

An Act to amend The Corporations  
Taxation Act

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Received and read the

First time . . . . .

Second time. . . . .

Third time . . . . .

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HON. MR BROWNLEE

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EDMONTON  
W D MOLAN, KING'S PRINTER  
A.D. 1981