

Bill No. 14 of 1932.

A BILL TO AMEND THE PROVINCIAL LOANS ACT.

NOTE.

The effect of the amendment made by this Bill is to extend the power of the Lieutenant Governor in Council to raise, by way of loan, any sum or sums necessary to implement any guarantee given by the Province pursuant to or by virtue of any Act of the Legislature.

R. ANDREW SMITH,
Legislative Counsel.

(This note does not form any part of the Bill and is offered merely as a partial explanation of some of its provisions.)

BILL

No. 14 of 1932.

An Act to amend The Provincial Loans Act.

(Assented to _____, 1932.)

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 Provincial Loans Act Amendment Act, 1932.*"

2. *The Provincial Loans Act*, being chapter 42 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 15 thereof by striking out the same and by substituting therefor the following:

"**15.** Where pursuant to or by virtue of any Act of the Legislature heretofore or hereafter passed any guarantee has been given by or on behalf of the Province of Alberta or the Province of Alberta is liable as guarantor for the payment of the principal or interest of any loan or obligation or of any bonds, debentures or other securities, and it becomes necessary under the terms of any such guarantee to make any payment thereunder, then the Lieutenant Governor in Council may raise by way of loan from time to time in the manner provided by this Act the sum or sums necessary to fulfill any such guarantee or any part thereof, and may expend the same thereon without any further or other appropriation than is provided by this section."

3. This Act shall come into force on the day upon which it is assented to and upon so coming into force shall be deemed to have been in force as and from the first day of January, 1931.

SECOND SESSION
SEVENTH LEGISLATURE
22 GEORGE V
1932

BILL

An Act to amend The Provincial
Loans Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. REID

W. D. MCLEAN, KING'S PRINTER
EDMONTON:
1932