

Bill No. 59 of 1932.

A BILL TO AMEND THE SAVINGS CERTIFICATES
ACT.

NOTE.

This Bill amends the Act to provide for the issuing of savings certificates repayable at the expiration of one, two or three years in addition to savings certificates repayable on demand, the latter being the only kind of certificates which are authorized by the Act.

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. 59 of 1932.

An Act to amend The Savings Certificates 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 Savings Certificates Act Amendment Act, 1932.*"

2. The Savings Certificates Act, being chapter 43 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 3 thereof by striking out the same and by substituting therefor the following:

3.—(1) The Lieutenant Governor in Council may from time to time provide for the issuance of—

“(a) savings certificates repayable on demand or at the expiration of three years from the date of the issue thereof or at any time thereafter at the option of the Provincial Treasurer;

“(b) savings certificates repayable on demand after the expiration of one year from the issue thereof and redeemable at the option of the Provincial Treasurer at any time after the expiration of the said period of one year;

“(c) savings certificates repayable on demand after the expiration of two years from the issue thereof and redeemable at the option of the Provincial Treasurer at any time after the expiration of the said period of two years; and

“(d) savings certificates repayable on demand after the expiration of three years from the issue thereof and redeemable at the option of the Provincial Treasurer at any time after the expiration of the said period of three years.

“(2) The aforesaid revenue, as received from time to time, may be applied to the redemption of such certificates or securities then outstanding, and any such outstanding certificates or securities may also from time to time be redeemed out of the general revenue fund, but such certificates or securities shall not be redeemed without the consent to the holder thereof, before the date fixed by the Lieutenant Governor in Council as the date for the redemption thereof.

“(3) Such certificates or other securities shall be terminable at the option of the Provincial Treasurer at any time after the expiration of the term fixed by the Lieutenant Governor in Council for the redemption thereof, but until so terminated such certificates or securities shall continue in force and be payable on demand of the holder.”

~~196. 89.~~

SECOND SESSION
SEVENTH LEGISLATURE
22 GEORGE V
1932

BILL

An Act to amend The Savings
Certificates Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. REID

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