

Bill No. 60 of 1932.

A BILL CONFERRING SPECIAL POWERS UPON THE
TRUSTEES OF THE UNITED IRRIGATION
DISTRICT.

NOTE.

This Bill contains provisions enabling the trustees of the United Irrigation District, with the consent of the Irrigation Council, to make loans to the occupiers of land within the irrigation district for the purpose of acquiring building material not exceeding, in each case, one hundred dollars, and in the aggregate, five thousand dollars. All such loans are to be secured by a first mortgage.

The Provincial Treasurer is authorized to guarantee, on behalf of the Province, the due repayment of any money borrowed by the trustees and by them lent in conformity with the other provisions of the Bill.

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. 60 of 1932.

An Act conferring Special Powers upon the Trustees
of the United Irrigation District.

(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 United Irrigation District Act.*"

2. Subject to the other provisions of this Act, the trustees of the United Irrigation District are hereby empowered to make loans to persons who are the occupiers of land within the irrigation district for the purpose of enabling the borrower to acquire building material to be used in the erection of a building upon the land so occupied by the borrower.

3. No such loan shall exceed in any one case the sum of one hundred dollars, and no loan shall be made unless—

- (a) it has been first approved by the Irrigation Council; and
- (b) the repayment of the said loan has been secured by a first mortgage, within the meaning of *The Land Titles Act*, upon the parcel of land upon which the building for which the loan is to be made is to be erected.

4. The total aggregate amount of all mortgages made pursuant to this Act shall not exceed the sum of five thousand dollars.

5. Every mortgage taken by the trustees in pursuance of this Act shall be filed in the office of the Registrar in the Southern Alberta Land Registration District who shall register the same and issue his certificate of charge in respect thereof without fee.

6. Every mortgage taken by the trustees pursuant to this Act shall be transmitted as soon as conveniently may be to the Provincial Treasurer.

7. The Lieutenant Governor in Council may from time to time make regulations—

- (a) prescribing the rate of interest to be payable in respect of any such loan and the time or times for payment of principal and interest, and the form and

substance of the mortgages to be taken by the trustees to secure the payment thereof; and

- (b) as to the manner in which any transaction or proceeding authorized by this Act shall be carried on and as to the forms to be used in connection therewith.

8. The Provincial Treasurer is hereby authorized to guarantee on behalf of the Province the due repayment of any money borrowed by the said trustees and by them lent in conformity to the provisions of this Act.

9. A certificate by the Chairman of the Irrigation Council, and countersigned by the Provincial Auditor to the effect that a loan has been made in pursuance of this Act, and that all the requirements of this Act have been complied with in respect of such loan shall be conclusive evidence of all the facts stated therein.

10. In any case in which the Provincial Treasurer is called upon to pay any money on account of any loan guaranteed by him pursuant to this Act, he shall be entitled to exercise in his own name all the powers and rights of the trustees in relation to any mortgage taken by the trustees for the repayment of such loan.

No. 60.

SECOND SESSION
SEVENTH LEGISLATURE
22 GEORGE V
1932

BILL

An Act conferring Special Powers
upon the Trustees of the United
Irrigation District.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. SMITH

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