

(REPRINTED BILL)

BILL
No. 74 of 1932. .

An Act to amend The Debt Adjustment Act, 1931.

(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 Debt Adjustment Act,
1931, Amendment Act, 1932."

2. The Debt Adjustment Act, 1931, being chapter 57 of
the Statutes of Alberta, 1931, is hereby amended as to
section 2 thereof by adding to clause (c) thereof the
following words:

"or who, being the owner of a farm property was personally
bona fide engaged in farming operations thereon but has
retired therefrom and either leased the said property or
sold it under an agreement of sale, or transferred it and
taken a mortgage thereon for purchase money, on which pay-
ments are owing to him, and includes the personal represen-
tative, child, widow or widower of a deceased resident".

3. The said Act is further amended by inserting therein
immediately after section 3 thereof, the following new sec

"3a.—(1) Each district court judge in the Province shall
have all the powers conferred by this Act upon the Directo

"(2) The Director may appoint in any area or at any cent
of population in the Province to be designated and defined
by him, a local representative of the Director who shall b
styled an Assistant Director and who, subject of the Direc
shall have all the powers of the Director under this Act i
the area or centre of population for which he is appointed

4. The said Act is further amended as to section 5 ther
by inserting therein, immediately after subsection (4) the
the following:

"4a. Notwithstanding anything in The Extra-Judicial
Seizures Act to the contrary, if at the time of the filing
the said certificate any of the goods and chattels of a

The said Act is further amended by adding at the end of said Act the following Part.

Part II.

In this Part

- (a) "Merchant" means any person, firm or corporation engaged in the distribution of merchandise by retail in the Province;
- (b) "Clerk" means the Clerk of the District Court of the District in which the merchant resides or carries on business;
- (c) "Judge" means the Judge of the District Court of the District in which the merchant resides or carries on business.

The Lieutenant Governor in Council may from time to time appoint a suitable person as an Official Referee for the purpose of discharging the duties hereinafter set forth.

Upon the receipt of an application by or on behalf of a merchant or any creditor of a merchant, the Referee shall confer with and advise the merchant or his creditor and shall endeavour to bring about an amicable arrangement for the payment of the merchant's indebtedness, and for that purpose the Referee shall inquire into the validity of all claims made against the merchant and his ability to pay his just debts, whether presently or in the future, and shall endeavour to effect an agreement between the merchant and his creditor to provide for the extension of the time for payment of the merchant's debts or for the settlement of the merchant's debts, whether in full or by a composition, and for the purposes of such inquiry, the Referee shall have all the powers in that behalf which may be conferred upon a commissioner appointed pursuant to The Public Inquiries Act.

(1) If in any particular case the Referee, having endeavoured as provided by section 18 hereof to bring about an amicable arrangement for the payment of the merchant's indebtedness, is of the opinion that it would not be just or reasonable for the creditors of the said merchant or any of them to take or continue proceedings which may lead to the seizure or sale of the real or personal property of the merchant, he shall file his certificate in writing to that effect with the Clerk and in that event no such proceedings shall be taken or continued without leave of a Judge.

(2) Every application by a creditor for leave to commence or continue any such proceedings shall be made upon eight days notice in writing to the Referee and the merchant.

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No. 74

SECOND SESSION
SEVENTH LEGISLATURE
22 GEORGE V
1932

B I L L

An Act to amend The Debt
Adjustment Act, 1931

Received and read the

First time _____

Second time _____

Third time _____

HON. MR. LYMBURN

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