

Bill No. 32 of 1933.

A BILL TO AMEND THE SUPERANNUATION ACT.

NOTE.

Section 2 of the Bill amends the provisions in the Act as to the payments to dependents of a deceased employee.

Section 3 of the Bill empowers the Board to make a payment of a lump sum instead of an annuity in cases where, on account of the smallness of the annuity, the payment of a lump sum would be more advantageous to the beneficiary.

Section 4 of the Bill entitles an employee who has either attained the age of fifty-five years and has completed twenty years' service or who has attained the age of fifty years and has completed twenty-five years' service to retire, and upon retirement to receive a pension.

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. 32 of 1933.

An Act to amend The Superannuation Act.

(Assented to _____, 1933.)

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 Superannuation Act Amendment Act, 1933.*"

2. *The Superannuation Act*, being chapter 8 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 16 thereof by striking out the same and by substituting therefor the following:

"**16.**—(1) Where any person dies whilst still an employee, leaving a widow, the widow shall be entitled to receive an annuity of the same amount as if the employee had, immediately before his death, been entitled to exercise and had exercised the option given him by section 10 of this Act of receiving an annuity during the joint lives of himself and his wife and during the life of the survivor:

"Provided that the Board may in its discretion apply the principal sum which would be required to provide such last mentioned annuity in providing the widow with an annuity payable for her life or for a term of years certain, whichever is the longer.

"(2) Where any person dies whilst still an employee, leaving a child or children under the age of eighteen years but no widow him surviving, then the statutory deductions made in respect of such employee, together with the accrued interest thereon and one-half of the Government contributions and of the accrued interest thereon shall be applied by the Board for the benefit of such child or children in such manner as the Board may deem to be the most beneficial, having regard to the circumstances of each case."

3. The said Act is further amended as to section 18 thereof by striking out the same and by substituting therefor the following:

"**18.** Where the Board is of the opinion that any annuity otherwise payable under the provisions of this Act is of such small amount that the payment of a lump sum would be more advantageous to the person entitled to such annuity, it may pay to the person so entitled, if an employee, the sums standing to his credit upon the books of the Civil Service

Commissioner, and if a widow of an employee, the sums standing to the credit of the employee upon the said books on account of the statutory deductions made in respect of such employee and accrued interest and so much of the Government contributions and accrued interest as is required to provide the contributory annuity to which such widow would otherwise be entitled to receive, and upon such payment being so made, the right to the annuity shall cease and determine."

4. The said Act is further amended by inserting therein, immediately after section 19, thereof, the following new section:

"19a. An employee—

"(a) who has attained the age of fifty-five years and has been continuously an employee for twenty years; or

"(b) who has attained the age of fifty years and has been continuously an employee for twenty-five years—
may retire and upon retirement shall be qualified to receive annuities as provided by sections 10 and 11 of this Act:

"Provided that in the case of a non-contributory annuity, the amount thereof shall not exceed the amount of an annuity which could at the date of retirement be purchased by the then present worth of any non-contributory annuity which would have been payable if such employee had retired upon attaining the age of sixty years and had then to his credit the years of service which were to his credit at the actual date of retirement."

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

No. 32

THIRD SESSION
SEVENTH LEGISLATURE
23 GEORGE V
1933

BILL

An Act to amend The Superannuation
Act.

Received and read the

First time.....

Second time

Third time

HON. MR. REID

EDMONTON:
W. D. McLEAN, KING'S PRINTER
1933