

Bill No. 46 of 1934.

A BILL TO AMEND THE TRUSTEE ACT.

NOTE.

By this Bill the Official Guardian and the Administrator of Estates of the Mentally Incompetent is authorized to invest in a common fund moneys in his hands for investment which are not subject to an express trust or direction as to their investment.

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. 46 of 1934.

An Act to amend The Trustee Act.

(Assented to _____, 1934.)

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 Trustee Act Amendment Act, 1934.*"

2. *The Trustee Act*, being chapter 220 of the Revised Statutes of Alberta, 1922, is hereby amended by adding at the end thereof the following new section:

"**56.**—(1) With the approval of the Lieutenant Governor in Council any moneys for the time being in the hands of the Official Guardian and the Administrator of Estates of the Mentally Incompetent, not being money which is subject to any express trust or direction for the investment thereof, may be invested in a common fund or in any one of several common funds, and the investments so made shall not be made on account of or belong to any particular estate, and the interest of any person entitled to any share or interest in a common fund shall be in common with all other persons so entitled.

"(2) The Lieutenant Governor in Council may from time to time make rules and regulations for the management of any common fund and may prescribe the fees which may be charged against the fund and the persons entitled thereto for the management thereof."

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

No. 46.

FOURTH SESSION
SEVENTH LEGISLATURE
24 GEORGE V
1934

BILL

An Act to amend The Trustee Act.

Received and read the

First time

Second time.....

Third time.....

HON. MR. LYMBURN

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