

Bill No. 57 of 1937.

A BILL TO PROVIDE FOR THE GUARANTEEING BY  
THE PROVINCE OF CERTAIN BORROWINGS OF  
FEEDER ASSOCIATIONS.

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NOTE.

This Bill empowers the Lieutenant Governor in Council to guarantee to any lender to any feeder association the repayment of twenty-five per cent of deficits incurred by a lender in respect of borrowings of a feeder association made for the purpose of acquiring live stock for fattening and finishing by utilizing surplus feed and fodder.

Section 4 validates two orders in council providing for guarantees of a similar nature each dated the twenty-third day of September, 1936.

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. 57 of 1937.

An Act to provide for the Guaranteeing by the Province of  
Certain Borrowings of Feeder Associations.

(Assented to , 1937.)

**H**IS 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 Feeder Associations  
Guarantee Act.*"

2. In this Act the expression,—

- (a) "Feeder Association" means any association incorporated under any law of the Province having for its object the assisting of its members to acquire for fattening and finishing live stock by utilizing surplus feed and fodder; and
- (b) "Live stock" means cattle and lambs.

3. Upon the recommendation of the Minister of Agriculture, the Lieutenant Governor in Council may from time to time, authorize and empower the Provincial Treasurer to guarantee on behalf of the Province, the due repayment of twenty-five per cent of the deficits incurred by a lender in respect of borrowings by a feeder association from any bank or any other person, made for the purpose of assisting members of such association to acquire live stock for fattening and finishing by utilizing surplus feed and fodder; and every such guarantee shall be in such form and upon such terms and conditions as may be prescribed by the Lieutenant Governor in Council.

4.—(1) The orders in council next hereinafter mentioned are hereby confirmed, validated and ratified, namely,—

- (a) an order in council dated the twenty-third day of September, 1936, and numbered O.C. 1296/36, authorizing the Provincial Treasurer to guarantee on behalf of the Province, the repayment of twenty-five per cent of deficits incurred by the lender in respect of borrowings by the Lacombe, Olds and Lethbridge Feeders Associations, and other Feeders Associations, from the Dominion Agricultural Credit Company Limited, for the purpose of assisting members of such associations to acquire live

stock for fattening and finishing, in the years 1936 and 1937, subject to the terms and conditions therein set forth, and it was provided therein that the total amount of the borrowings should not exceed \$100,000.00, and the amount of the liability under such guarantee should not exceed \$25,000.00;

- (b) an order in council dated the twenty-third day of September, 1936, and numbered O.C. 1297/36, authorizing the Provincial Treasurer to guarantee on behalf of the Province, the repayment of twenty-five per cent of deficits incurred by the lender in respect of borrowings by the Central Alberta Live Stock Feeders Association Limited, from the Dominion Agricultural Credit Company Limited, for the purpose of assisting members of the association to acquire live stock for fattening and finishing in the years 1936 and 1937, subject to the terms and conditions therein set forth, and it was provided therein that the total amount of such borrowings should not exceed \$100,000.00 and the amount of the liability under such guarantee should not exceed \$25,000.00.

(2) All acts and things done in pursuance of the said orders in council or either of them are hereby confirmed, ratified and validated.

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

No. 57.

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THIRD SESSION  
**EIGHTH LEGISLATURE**

1 GEORGE VI

1937

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**BILL**

An Act to provide for the Guarantee-  
ing by the Province of Certain  
Borrowings of Feeder Associations.

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. CHANT.

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EDMONTON:  
A. Shnitka, King's Printer  
1937