

Bill No. 80 of 1937.

A BILL TO AMEND THE SECURITIES ACT.

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**NOTE.**

The amendment made by section 2 of this Bill empowers the Registrar or the Board to prescribe conditions as to the sale of securities by brokers registered under the Act.

Section 3 of the Bill empowers the Lieutenant Governor in Council to make regulations for the prevention of fraud in trading in securities.

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. 80 of 1937.

An Act to amend The Securities Act.

(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 Securities Act Amendment Act, 1937.*"

**2.** *The Securities Act*, being chapter 8 of the Statutes of Alberta, 1930, is hereby amended as to section 4 thereof by adding at the end of the section the following new subsection:

"(5) The Registrar, or the Board, may attach to any registration, or may prescribe in connection therewith, such terms, conditions or restrictions as may be deemed advisable, and may require the placing in escrow of such securities under such terms as may be deemed necessary, and may from time to time, by notice in writing, vary, add or omit such terms, conditions or restrictions; and any breach or contravention of such terms, conditions or restrictions shall constitute an offence against this Act, and shall be grounds upon which the Board may suspend or cancel registration."

**3.** The said Act is further amended as to section 19 thereof, by striking out the same and by substituting therefor the following:

"**19.** The Lieutenant Governor in Council may make and from time to time amend, alter or repeal regulations not inconsistent with this Act for the better carrying out of the provisions of this Act, for the more efficient administration thereof, and for the prevention of fraud in trading in securities whether upon any stock exchange or elsewhere in Alberta, for the creation of offences, for prohibiting trading in securities in any manner deemed by the Board to be contrary to the public interest, and for any other purpose elsewhere indicated in this Act, and all such regulations and any amendment, alteration or repeal thereof shall become effective in all respects as if enacted in this Act upon the publication thereof in *The Alberta Gazette.*"

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

No. 80.

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THIRD SESSION  
**EIGHTH LEGISLATURE**  
1 GEORGE VI  
1937

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**BILL**

An Act to amend The Securities Act.

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. HUGILL.

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EDMONTON:  
A. Shnitka, King's Printer  
1937  
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