

BILL

No. 93 of 1937.

An Act to Provide for the Postponement of the Payment
of Certain Indebtedness.

(Assented to _____, 1937.)

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 Postponement of Debts Act.*"

2. The Lieutenant Governor in Council may, at any time
and from time to time, by order,—

- (a) provide for the postponement until after a day fixed thereby of the payment of all debts, liabilities and obligations, to which the legislative power of the Province extends, whether existing or future and howsoever arising; or such classes, kinds or descriptions thereof as are specified in the order; or all or any of such debts, liabilities and obligations except such as may be specified therein; and also the enforcement of all or any securities and remedies for the payment of such debts, liabilities or obligations, whether created before or after the coming into force of this Act;
- (b) prohibit until after a day fixed thereby the issue of processes out of all the Courts of the Province or out of any Courts specified therein, either generally or in such judicial districts as are specified therein, in all or any specified classes of civil actions, and the execution of all or any processes issued in such actions;
- (c) stay until after a day fixed thereby proceedings in all civil actions and matters, or such specified classes, kinds or descriptions thereof, as may be specified therein, for the time being pending in all the Courts of the Province specified therein, either generally or in any such judicial districts as may be specified therein.

3. Every order made pursuant to this Act shall be published in *The Alberta Gazette*, and shall take effect upon such publication or upon such later date as may be fixed by the order for that purpose.

4. Every order made pursuant to this Act shall have the same force and effect as if the same had been enacted as a part of this Act.

5.—(1) Notwithstanding any rule of law or equity or the provisions of any statute or any agreement, contract, covenant or stipulation, whether express or implied to the contrary, upon the making of any order for postponing the payment of any debts, the due date for the payment of any debt the payment of which is postponed by any order made pursuant to this Act, shall be postponed until the day after the day upon which such order ceases to be in force; and

(2) It shall be an implied term of every contract or agreement by virtue of which a debt the payment of which is postponed by any order made pursuant to this Act is payable, whether the contract or agreement is in writing or not, that the day on which any such debt shall be payable shall be the day after the day upon which such order ceases to be in force, or the day fixed for payment by the contract or agreement, whichever day is the later.

6. Any time during which the payment of a debt is postponed pursuant to any order made pursuant to this Act shall not be included in the time within which any action or other proceeding is to be commenced under *The Limitations of Actions Act, 1935*, or under any other statute or law for the time being in force in the Province limiting or prescribing the time within which actions or proceedings are to be commenced; and any party to an action or other proceeding which has been prohibited by this Act shall have the same time for continuing such action or proceeding after the expiry of the said period as he would have had if the action or proceeding had not been prohibited, and shall not be prejudiced by reason of the delay.

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

THIRD SESSION
EIGHTH LEGISLATURE
1 GEORGE VI
1937

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ment of the Payment of Certain
Indebtedness.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. HUGILL.

EDMONTON:
A. Shnitka, King's Printer
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