

Bill No. 63 of 1938.

A BILL TO AMEND THE CO-OPERATIVE MARKETING
ASSOCIATIONS GUARANTEE ACT.

NOTE.

By this Bill provision is made for the guaranteeing by the Province of the repayment of borrowings made by a Co-operative Marketing Association for working capital in cases where the borrowings of such an Association for capital expenditures have been guaranteed under the other provisions of the Act and such last mentioned borrowings have not been fully repaid; provided that the amount for which such a guarantee may be given is not to exceed the amount which has been paid on account of the borrowings for capital and is not in any case to exceed ten thousand dollars.

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. 63 of 1938.

An Act to amend The Co-operative Marketing Associations
Guarantee Act.

(Assented to _____, 1938.)

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 Co-operative Marketing Associations Guarantee Act Amendment Act, 1938.*"

2. *The Co-operative Marketing Associations Guarantee Act*, being chapter 59 of the Statutes of Alberta, 1929, is hereby amended as to section 2 by adding at the end thereof the following new subsection:

"(2) In any case where the borrowings of an Association have been guaranteed pursuant to the other provisions of this section, and such borrowings have not been fully repaid, the Provincial Treasurer, with the approval of the Lieutenant Governor in Council, may guarantee on behalf of the Province a further borrowing by the Association for the purpose of working capital, provided always that the amount of the further borrowing shall not exceed the amount which has been paid on account of the first mentioned borrowing and shall not in any case exceed the sum of ten thousand dollars."

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

SIXTH SESSION
EIGHTH LEGISLATURE
1 GEORGE VI
1938

BILL

An Act to amend The Co-operative
Marketing Associations
Guarantee Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. LOW.

EDMONTON:
A. Shnitka, King's Printer
1938