

Bill No. 76 of 1938.

**A BILL TO AMEND THE CORPORATIONS TAXATION
ACT.**

NOTE.

The amendment made by section 2 of the Bill provides that the tax payable by loan companies shall be a tax calculated at the rate of one-tenth of one per centum on the amount of the paid up capital of the company with a minimum tax of fifty dollars.

The amendment made by section 3 provides that the tax payable by trust companies shall be a tax calculated at the rate of one-tenth of one per centum on the amount of the paid up capital of the company with a minimum tax of fifty 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. 76 of 1938.

An Act to amend The Corporations Taxation 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 Corporations Taxation Act Amendment Act, 1938.*"

2. *The Corporations Taxation Act*, being chapter 29 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 12 by striking out subsection (1) thereof and by substituting therefor the following:

"12.—(1) Every loan company which transacts business in the Province shall pay in each year a tax calculated at the rate of one-tenth of one per centum on the amount of the paid up capital of the company but in no case shall the tax be less than fifty dollars."

3. The said Act is further amended as to section 17 by striking out the same and by substituting therefor the following:

"17. Every trust company which transacts business in the Province shall pay in each year a tax calculated at the rate of one-tenth of one per centum on the amount of the paid up capital of the company but in no case shall the tax be less than fifty dollars."

4. 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 Corporations
Taxation Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING.

EDMONTON:
A. Shnitka, King's Printer