

Bill No. 29 of 1939.

A BILL TO AMEND THE TRUSTEE ACT.

NOTE.

This Bill amends *The Trustee Act* so as to permit the investment of money in the hands of any Public Administrator as well as money in the hands of the Official Guardian and the Administrator of Estates of the Mentally Incompetent, in a common fund kept and controlled by the Official Guardian.

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. 29 of 1939.

An Act to Amend The Trustee Act.

(Assented to _____, 1939.)

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 Trustee Act Amendment Act, 1939.*"

2. *The Trustee Act*, being chapter 220 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 56 by striking out subsection (1) thereof and by substituting therefor the following:

"**56.**—(1) Any moneys for the time being in the hands of the Official Guardian, the Administrator of Estates of the Mentally Incompetent, or any Public Administrator appointed pursuant to section 46 of *The Judicature Act*, not being money subject to any express trust or direction for the investment thereof may be invested in a common fund or in any one of several common funds kept and controlled by the Official Guardian, and the investments so made shall not be made on account of or belong to any particular estate, and the interest of any person entitled to any share or interest in a common fund shall be in common with all other persons so entitled."

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

EIGHTH SESSION
EIGHTH LEGISLATURE

3 GEORGE VI

1939

BILL

An Act to Amend the Trustee Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. ABERHART.

EDMONTON:
A. Shnitka, King's Printer
1939