

Bill No. 36 of 1939.

A BILL TO AMEND THE LEGAL PROFESSION ACT.

NOTE.

The amendment made by this Bill to *The Legal Profession Act* empowers the Benchers of the Alberta Law Society to create a special fund for the purpose of the reimbursement in whole or in part of persons sustaining pecuniary loss by reason of the misappropriation or conversion by any barrister or solicitor of money or other property entrusted to him in his professional capacity; the fund is to be raised by a special annual levy of such amount as may be fixed by the Benchers upon the members of the Society.

The fund is to be administered by the Benchers, who are empowered to make rules and regulations for that purpose, and is to be kept separately and apart from all other funds of the Society, and invested in such securities as the Benchers may determine.

The Benchers are required to furnish the Attorney General with an annual report not later than the first day of February in each year as to the fund and any dispositions made thereof.

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. 36 of 1939.

An Act to Amend The Legal Profession 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 Legal Profession Act Amendment Act, 1939.*"

2. *The Legal Profession Act*, being chapter 206 of the Revised Statutes of Alberta, 1922, is hereby amended by inserting therein immediately after section 31 the following new section:

"**31a.**—(1) The Benchers shall have power to create a special fund by the levy of an annual assessment of such amount as may be fixed by the Benchers from time to time upon the members of the Society for the purpose of the reimbursement in whole or in part of persons sustaining pecuniary loss by reason of the misappropriation or conversion by any member of the Society of money or other property entrusted to or received by such member in his professional capacity and to administer such fund and for that purpose to make such rules and regulations as they may deem necessary.

"(2) Payment of the annual assessment levied under subsection (1) may be enforced in the same manner as payment of the annual fee.

"(3) The fund created pursuant to this section shall be kept in an account in a chartered bank or a Treasury Branch separately and apart from all other funds of the Society, and shall be the property of the Society; the said fund and the proceeds thereof shall be invested in such securities as the Benchers may from time to time determine, and shall be administered by the Benchers in such manner as they may in their discretion deem proper and shall not be subject to any trust.

"(4) The Benchers shall not later than the first day of February in each year cause to be prepared a report as to the said fund and all dispositions made thereof and not later than the said date cause a copy thereof to be delivered to the Attorney General."

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 Legal
Profession Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. ABERHART.

EDMONTON:
A. Shnitka, King's Printer
1939