

# BILL

No. 15 of 1940.

An Act to Amend The Municipal Improvements Assistance  
(Alberta) Act.

(Assented to \_\_\_\_\_, 1940.)

**H**IS 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 Municipal Improvements Assistance (Alberta) Act Amendment Act, 1940.*"

**2.** *The Municipal Improvements Assistance (Alberta) Act*, being chapter 24 of the Statutes of Alberta, 1939, is hereby amended as to section 11 by adding at the end thereof the following new subsection:

"(3) This section shall not apply in any case where,—

"(a) the municipality applying for a loan has debentures outstanding containing a first charge or lien upon the revenues derived from the project in respect of which an application is made for a loan, provided debentures of the municipality are to be delivered to the Minister which will rank *pari passu* with the outstanding debentures;

"(b) the municipality grants to the Provincial Treasurer representing His Majesty in the right of the Province a first mortgage in Form B upon the project to be constructed, or upon the project to be extended, improved or renewed out of the proceeds of the loan."

**3.** This Act shall come into force on the day upon which it is assented to, and upon so coming into force shall be deemed to have been in force at all times from and after the first day of August, 1938.

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NINTH SESSION  
**EIGHTH LEGISLATURE**

4 GEORGE VI  
1940

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**BILL**

An Act to Amend The Municipal  
Improvements Assistance  
(Alberta) Act.

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. LOW.

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EDMONTON:  
A. Shnitka, King's Printer  
1940