

Bill No. 23 of 1942.

A BILL TO AMEND THE LOCAL AUTHORITIES
BORROWINGS GUARANTEE ACT, 1937.

NOTE.

This Bill amends *The Local Authorities Borrowings Guarantee Act, 1937*.

This Act has been amended annually for the purpose of continuing its provisions from year to year. The amendments contained in this Bill will make the Act permanent in form and will avoid the necessity of annual amendments to continue it in force.

W. S. GRAY,
Acting Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

BILL

No. 23 of 1942.

An Act to amend The Local Authorities Borrowings
Guarantee Act, 1937.

(Assented to , 1942.)

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 Local Authorities Borrowings Guarantee Act, 1937, Amendment Act, 1942.*"

2. *The Local Authorities Borrowings Guarantee Act, 1937*, being chapter 55 of the Statutes of Alberta, 1937, is hereby amended as to section 2,—

(a) by striking out the words "The Lieutenant Governor in Council may from time to time during the fiscal year ending on the thirty-first day of March, 1942, authorize the Provincial Treasurer,—", and by substituting therefor the following words: "The Lieutenant Governor in Council may from time to time during any fiscal year ending on the thirty-first day of March, authorize the Provincial Treasurer,—";

(b) as to paragraph (a) thereof, by striking out the words "any loan made by any chartered bank at any time between the thirty-first day of March, 1941, and the first day of April, 1942", and by substituting therefor the following: "any loan made by any chartered bank or other similar institution at any time during such fiscal year".

3. The said Act is further amended as to section 3 by adding immediately before the word "year", where the same occurs therein, the word "calendar".

4. The said Act is further amended as to section 4 by striking out the same and by substituting therefor the following:

"**4.** Within fifteen days of the commencement of the first session of the Legislature held in any year, the Provincial Treasurer shall make a return to the Legislature setting out all guarantees given or loans made pursuant to this Act in the immediately preceding calendar year."

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

SECOND SESSION
NINTH LEGISLATURE

6 GEORGE VI

1942

BILL

An Act to amend The Local Authorities Borrowings Guarantee Act, 1937.

Received and read the

First time

Second time.....

Third time.....

HON. MR. MAYNARD.

EDMONTON:
A. Shnitka, King's Printer
1942