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The 28th Legislature
Second Session

Alberta Hansard

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Issue 6e

The Honourable Gene Zwozdesky, Speaker

Legislative Assembly of Alberta The 28th Legislature

Second Session

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Party standings:

Progressive Conservative: 60

Wildrose: 17

Alberta Liberal: 5

New Democrat: 4

Independent: 1

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Legislative Assembly of Alberta

7:30 p.m.

Monday, March 10, 2014

[Mrs. Jablonski in the chair]

The Acting Speaker: Thank you. Please be seated.

Government Bills and Orders Second Reading

Bill 2

Appropriation (Supplementary Supply) Act, 2014

The Acting Speaker: The hon. Minister of International and Intergovernmental Relations.

Mr. Dallas: Thank you, Madam Speaker. On behalf of the President of Treasury Board and Minister of Finance it's my pleasure to move second reading of Bill 2, the Appropriation (Supplementary Supply) Act, 2014.

The government is requesting approximately \$2,014,000,000 for operational costs, \$223 million for capital projects, and \$11 million for financial transactions. These amounts are necessary for the government to fulfill both its commitments for the southern Alberta flood relief during the current fiscal year as well as several initiatives and activities that are more typical of the government's more routine business.

The largest portion of these amounts, some \$1.3 billion, relates to flood recovery activities such as continuing flood recovery activities to provide support and assistance to Alberta residents and municipalities; housing assistance for First Nations communities; repair or replacement of highways and education, health, and other facilities; and floodway cleanup and stabilization and restoration projects to address erosion damage.

The additional amounts mainly relate to unexpected increases in student enrolment in public and separate schools as well as school construction and related projects, postsecondary enrolment pressures, oil marketing and transportation costs, the start-up costs of the Alberta Energy Regulator, emergency response to forest fires and the mountain pine beetle, the Alberta Medical Association contract settlement and growth in physician services, volume and cost increases in drug benefit programs, programs for persons with developmental disabilities, and provincial highway preservation.

Now it is time to formalize the first part of that financial commitment, Madam Speaker. I respectfully urge my colleagues in this House to support this bill.

Thank you, Madam Speaker. I move to adjourn debate.

[Motion to adjourn debate carried]

Bill 3

Securities Amendment Act, 2014

The Acting Speaker: The hon. Minister of International and Intergovernmental Relations.

Mr. Dallas: Thank you, Madam Speaker. I'm pleased to rise again this evening on behalf of the President of Treasury Board and Minister of Finance to move second reading of Bill 3, the Securities Amendment Act, 2014.

Bill 3 focuses on the over-the-counter derivatives and the harmonization of derivatives regulation in Canada. These are complicated financial instruments, Madam Speaker, and as the

Minister of Finance mentioned at first reading, the lack of transparency around over-the-counter derivatives was widely seen as a contributing factor in the 2008 financial crisis. Following that crisis the International Organization of Securities Commissions introduced several new principles relating to the reduction of systemic risk, and the G-20 made recommendations to improve the regulation of over-the-counter derivatives markets. Canada along with the rest of the G-20 countries committed to strengthening the regulation of this type of investment. Bill 3 supports these international commitments made by Canada.

I'll get into some more detail about the bill in a minute, Madam Speaker, but first I think it would be instructive to say a few words about the nature of this type of investment. Derivatives generally take the form of bilateral contracts under which the parties agree to payments between them based on the value of the underlying asset or other data at a particular point in time. The main use of derivatives is to minimize risk for one party while offering the potential for high return at increased risk to another. The main types of derivatives are futures, forwards, options, and swaps. An over-the-counter derivative, which is the subject of Bill 3, is a derivative that is not listed or traded on an exchange.

So what does Bill 3 propose to do? Bill 3 creates a statutory framework for the regulation and oversight of over-the-counter derivatives, providing the Alberta Securities Commission with the authority to make rules dealing with derivatives. Under the framework proposed in Bill 3, over-the-counter derivatives would be traded through a derivatives exchange or electronic trading platform. Trades would be settled through central counterparties, and all derivatives transactions would have to be reported to a trade repository. There would also be solvency requirements. Together these measures serve to increase transparency in the derivatives market, helping to protect investors and reducing systemic risk.

The framework proposed in Bill 3 includes providing for new definitions of a derivative and classes of a derivative; enhancing or creating new definitions of important terms such as "recognized trade repository," "security," "trade," and "clearing agency"; recognizing trade repositories and adding references to them in the Securities Act where needed; expanding or clarifying powers of the Alberta Securities Commission relating to the regulation and oversight of derivatives; replacing references to exchange contracts and futures contracts with derivatives; repealing part 8 of the Securities Act, trading in exchange contracts, with requirements being moved into the rules; adding a new section, section 105.1, to provide that derivatives transactions are not void for noncompliance with Alberta securities laws, and this will harmonize Alberta with other jurisdictions like British Columbia and Ontario; amending section 147 to provide for a security of a reporting issuer to include a related derivative for purposes of insider trading obligations. Again, this amendment harmonizes with similar British Columbia and Ontario provisions.

Madam Speaker, the proposed amendments in Bill 3 will contribute to the harmonization of derivatives regulations across Canada. Provincial and territorial regulators are being encouraged to agree on a harmonized approach to regulating derivatives capable of being adopted across Canada, and this bill is certainly an important step in that direction.

We learned a lot from the 2008 financial crisis, Madam Speaker, and contributing to the reform of securities regulation is a priority for all jurisdictions, including Alberta. Bill 3 will support the ongoing collaborative work by provincial and territorial governments to further modernize, harmonize, and streamline Alberta's securities laws. These changes proposed in Bill 3 will support Canada's international commitments, helping

to reduce risk and contributing to public confidence in the financial sector.

Madam Speaker, for the last three years the World Bank has ranked Canada as one of the top five countries for protecting investors, ahead of the United States and the United Kingdom. We want to build on that success, and that's why the government of Alberta and the Alberta Securities Commission are committed to continuous improvement of our securities regulatory system. The commission along with provincial securities regulators in British Columbia, Ontario, and Quebec have been active contributors to the development of regulatory reforms for over-the-counter derivatives markets at the local, national, and international levels.

I encourage all members of the Assembly to support this bill. Thank you, Madam Speaker.

The Acting Speaker: The hon. Member for Airdrie.

Mr. Anderson: Thank you, Madam Speaker. I rise to speak to Bill 3. Of course, this is a reintroduction of I believe it was Bill 42 from last session. I spoke to it somewhat at length there in support, so I will be brief in my comments.

Unlike in any other industrialized country, jurisdiction over securities regulations in Canada is a provincial matter. This allows provinces to react as needed to special situations that arise in provincial capital markets, a very unique example of that being Alberta and our unique needs for raising capital in our energy sector and so forth.

7:40

Capital markets are international, of course, and provinces can't go to the international stage to negotiate common rules and regulations concerning investment, and in this case specifically they can't negotiate rules regarding derivatives. This means provinces have a responsibility to move quickly to implement these international standards when they are negotiated by our federal counterparts and work well for our provincial capital markets.

In 2009 leaders of the G-20 committed to a comprehensive reform agenda dealing with systemic risk in the international derivatives market. These commitments are being turned into regulations established collaboratively with all provincial securities regulators across the country through the Canadian Securities Administration.

Bill 3 will grant the authority to Alberta Securities Commission to implement these new CSA regulations when they are finalized. This is a good example of how the Canadian system of provincial jurisdiction over securities regulation can work in the international marketplace.

Bill 3 will allow the ASC to appoint trade repositories as well. This is a much-needed measure. With its passage over-the-counter derivatives will be reported to trade repositories, thereby eliminating systemic risk. No longer will corporations be able to hide their precarious financial positions created by secret over-the-counter derivative contracts as was one of the main problems and causes of the financial recession in 2008.

Bill 3 also updates woefully inadequate definitions regarding derivatives. The use of the term "exchange contract" does not deal with the complexity of modern-day derivatives. These updates to the definition of derivatives in the Securities Act are long past due and are needed in order to make sure we don't have a repeat of what occurred less than a decade before in this regard.

With that, as Finance critic for Wildrose I support that. We support this bill, as we did last session, and look forward to its quick passage. Thank you.

The Acting Speaker: Are there any other members who wish to speak? The hon. Member for Rimbey-Rocky Mountain House-Sundre.

Mr. Anglin: Thank you, Madam Speaker. Although this is a well-meaning bill, it does nothing to change what we didn't learn from the 2008 debacle. It's unfortunate because what's happened here is that the international markets are really left now to allow smaller jurisdictions – in this case Alberta is a small jurisdiction, B.C. is a small jurisdiction, and Canada stands alone in trying to regulate these over-the-counter derivatives. It can and possibly will put at a disadvantage some of our businesses who want to use derivatives as a risk management tool. What is absolutely needed here is an international agreement on how we're going to deal with these instruments, not just the regulations but how they're created.

If anyone has followed the derivatives from 2008, I think everyone is quite aware of what happened. It goes back to Enron. It goes back to Long-Term Capital. Barings Bank fell victim. There's a history and a litany of major corporate interests that have fallen victim to derivative failures. What we're trying to do is create a small microcosm of regulation dealing with over-the-counter derivatives, which I fear will take certain companies just outside our jurisdiction to enter into these deals.

There is a real problem with the idea of harmonizing regulations when there are no regulations, really, outside Canada in dealing with this. Wall Street has done a pretty good job of avoiding that. So there's a real dilemma on how we're going to handle derivatives and how it will affect our local economies, particularly the companies that have put themselves in a position to use derivatives as a risk management tool.

Again, if we look at our own budget here and our own investments in Alberta for this government, we use derivatives. Now, the presumption is that we use derivatives for risk management. Beyond that, looking into our own budget, there's no way to know what our exposure is, but it's reasonable to presume the exposure is manageable because we've not seen any harm and we've not seen any great increase in derivative profits. The only thing that is available to any auditor in dealing with derivatives is if they see great gains or losses where you're no longer using derivatives for risk management; you're using derivatives to basically gamble for high net worth gains. That's where these companies have run into tremendous problems.

So I don't know how we class these, and that's one of the other things. I realize that that's what the law says, but if anyone were to even look at their own mutual funds going back, say, a decade, anyone in here who invested in a mutual fund probably owned something called a PLUS note. That stood for peso-linked U.S. dollars. They were traded as triple-A bonds, but in reality they were derivatives based on the peso. That is going on continuously in the marketplace. How do we identify these things and deal with them on a regulatory basis?

I bring up the example of PLUS notes because they were created by Wall Street banks to deal with basically worthless bonds out of the Mexican central bank, but they were offshore-type accounts, and they were sold into our markets as triple-A bonds. That goes on. That goes on all the time when they repackage these derivatives and issue them to different classes of securities.

I think the bill is well intentioned. The idea of trying to harmonize regulations is probably well intentioned, but it's woefully short to think that we succeeded in actually being able to deal with these types of financial instruments because these are international transactions. People in this House, people in my

constituency don't really deal in derivatives. They may deal in exchange-traded derivatives, futures and the currency exchange and options. The real problem in derivatives is not the exchange derivative; it is the over-the-counter derivative, which is what we're trying to do.

I commend the government for doing its best, but there's a huge problem. And to think that we're solving the problem by passing legislation in Alberta, it's not touching it. What it is going to do, hopefully, is maybe set a standard, but in order to get a real hold on the risk that these instruments have caused in our financial industries, in our financial sector world-wide, we need our own federal government to step up and negotiate internationally how we're going to deal with this on a macro level because these are large banks and these are large industries which we have that are dealing with these. What I see here is that any one of our large companies that wants to deal in any of these OTC derivatives, what they're going to do is just step outside our jurisdiction because we don't then have the ability to regulate that. Most of these derivatives are not known to the public at all; they just are private agreements. So I'm not even sure how we audit these at that level.

Again, I haven't decided whether I'm going to support the bill or not. It's well intentioned, and I understand what it's trying to do, but I just don't see how it's going to get done unless we have a full international agreement on trying to regulate these. I absolutely agree with the government that there needs to be regulation. There needs to be regulation in dealing with this issue.

With that, thank you very much.

The Acting Speaker: The hon. Member for Calgary-Buffalo.

Mr. Hehr: Well, thank you.

The Acting Speaker: I'm sorry, hon. member. We have the five minutes for questions under 29(2)(a). Anyone interested in 29(2)(a)?

Seeing none, we'll move to the hon. Member for Calgary-Buffalo.

Mr. Hehr: Well, thank you, Madam Speaker. It's a privilege to be able to speak to Bill 3, the bill before the floor that deals with derivatives and how they will be dealt with by the regulatory powers of the Alberta government. In my view this bill goes some measure to allowing for some clarity to take place with a financial instrument that, in my view and, in fact, in many people's view, was largely responsible for the '08 financial meltdown. I call it a financial meltdown. I know some people call it a correction or things of that nature. I look at it as almost an entire failure of the financial system. It was brought down as a result of corporate greed and, actually, a lack of regulation. We didn't quite have an understanding at that time of what derivatives were.

7:50

I think that if we even go back a little bit further, you know, no one really can quite pinpoint a genesis as to when the derivatives market started. Of course, Republicans will go back and blame Jimmy Carter for starting something on a housing front that apparently led to this stuff. Of course, Democrats will go down and point to something that Bush and Cheney did. Some Republicans will go back and find some things that Clinton did. So it's a he-said-she-said game of who started the derivatives or allowed derivatives to get a foothold in the marketplace.

Largely, what I think we have to look at as a result of what transpired is the fact that there needs to be some government regulation in our financial matters. I know we always like to say

that, you know, we don't need regulations or the red tape, which is the euphemism for these type of rules, but at the end of the day you've got to remember that one person's red tape is another person's financial protection. We have to come to an appropriate balance in this regard. In fact, I think that if one thing – I always kind of giggle about this. There was a big push here in this country probably in the years 2001 to 2008 where many forces largely on the federal Conservatives side wished us to loosen our banking rules to emulate, be more like the United States. By "like the United States," I mean allow for banks to be both trading arms on the stock markets while also savings investment vehicles for the Joe and Jane Citizen that they were providing banking services for. The United States allowed for a merger of those two institutions, that allowed, then, for a great deal of leveraging to occur throughout that banking system, largely through derivatives.

On this side of the 49th parallel, despite the pressures put on by many of the Conservative ilk here in this country, Prime Minister Chrétien actually wisely said that, no, we're not going to go down this foolhardy path and said that we're going to keep our banks separate, that the banks are going to do the one thing that they've traditionally done, and we'll allow our trading floors to do what they've traditionally done, and thank you very much, but we're not going to get caught up in this folly. Largely, you know, that proved to be wise. Now when you have people saying that our banking rules stood the test of time over the course of that period, it's because we resisted the urge to follow the folly that was going on in the United States. We largely have Prime Minister Chrétien and Finance Minister Martin to thank as a result of that.

In any event, just sort of leaving that as it may, I think the government of the day is doing the best they can to enforce some rules and regulations around financial derivatives. I'm not an expert. I believe that this is probably the best we can do right now. Following along with international protocol as it emerges and setting down those rules and regulations here in Alberta, I believe, is a wise course of action.

In any event, thank you very much for allowing me to make those comments. We can now call the question here on this Bill 3.

The Acting Speaker: Are there any other members who wish to speak on Bill 3, Securities Amendment Act, 2014?

Seeing none, the hon. Minister of International and Intergovernmental Relations can close debate.

Mr. Dallas: Question.

[Motion carried; Bill 3 read a second time]

Bill 4 Estate Administration Act

The Acting Speaker: The hon. Member for Barrhead-Morinville-Westlock.

Ms Kubinec: Thank you, Madam Speaker. It is my pleasure to rise and move second reading of Bill 4, the Estate Administration Act.

This bill was designed to modernize and simplify the process of administering estates. Bill 4 moves the process of obtaining a grant for the estate of a living minor to the Minors' Property Act. While current legislation applied generally to the estates of deceased persons, there were also provisions for getting grants to deal with the property of living minors. These more properly belong in the Minors' Property Act, and as such, they have been moved to that act.

The new bill also provides a new jurisdiction in the Alberta courts to allow the court to issue a grant, a legal document giving you the authority to administer an estate if the court thinks a grant is necessary. This may be used where there is a legal action in Alberta involving a deceased plaintiff which the personal representative needs to discontinue and the deceased person did not leave any property in Alberta or did not reside in Alberta. This means that a personal representative may ask the court to give them a grant providing the authority to discontinue legal action in Alberta, where the deceased was involved as a plaintiff, so that there are no lingering potential liabilities that could affect the administration of the estate.

Bill 4 clearly sets out the role of a personal representative who is administering an estate. Currently the roles and responsibilities of a personal representative are set out in common law rather than being codified in a statute. Common law holds that a personal representative is a fiduciary. They must put the interests of the deceased person above their own. They must perform their role honestly and in good faith in accordance with the deceased person's intentions and with the will and with the care and diligence and skill of a person of ordinary prudence. The personal representative must also distribute the estate as soon as practicable. This encourages estates to be resolved in a timely manner.

Bill 4 also directs the personal representative and others to the Funeral Services Act and the Cemeteries Act, which applies to determine who has the authority to control and give instructions for the funeral and making funeral arrangements. While the role of the personal representative is clear to estate administration professionals, it is not easily understood by laypersons who may accept the position of personal representative. The Estate Administration Act will rectify this situation and clearly state the roles and responsibilities of a personal representative. The act will also include a higher skill requirement for professional personal representatives who administer an estate as their professional occupation or business.

The act sets out the responsibilities of personal representatives by codifying four core tasks of a person administering an estate. These core tasks are: identify estate assets and liabilities, administer and manage the estate, satisfy debts and obligations, and distribute and account for the estate. Examples of the core tasks are more fully explained in a schedule included in the act. For instance, administering and managing an estate may include such things as creating and maintaining records as well as regularly communicating with beneficiaries concerning the administration and management of the estate. Satisfying debts and obligations may include determining the income tax or other tax liabilities of the deceased as well as advertising for creditors.

Another area that the Estate Administration Act, Bill 4, seeks to clarify and improve is when estates are administered without a grant of the court. The new act recognizes that a personal representative named by a deceased person in a will may choose to administer an estate without obtaining a grant from the court. The new act ensures that when this occurs, these personal representatives named in the will are subject to all the same roles and responsibilities as those that apply when a grant is issued. For example, the same notice provisions applying to a personal representative acting with a grant will apply to a personal representative acting without a grant, including the requirement to provide notices to beneficiaries, family members who may have a claim against the estate, a spouse, the Public Trustee when a minor is affected, and so on.

Additionally, Bill 4 provides that if a personal representative refuses or fails to perform a duty or core task or to provide notice,

a person can bring an application to the court to obtain an order to require the personal representative to comply with their duties or even have the personal representative removed.

8:00

Bill 4 also will update the rules governing the authority of the personal representative in regard to the property included in the estate. Rather than listing all of the powers of the personal representative, the new act indicates that the personal representative stands in the shoes of the deceased person. The personal representative can do anything the deceased person could do with their property subject to the will and any other legislation restricting them. This means that instead of listing all the powers of the personal representative such as the power to sell, lease, divide, or otherwise deal with property and trying to make sure nothing is missed in the legislation, the deceased person in their will, if their will needs it, can list only circumstances where they do not want the personal representative to have certain powers in relation to certain property. This ensures that the personal representative has all the power they need to help them administer the estate efficiently in respect of the wishes of the deceased.

One final area of estate law this bill will modernize is marshalling rules. This act reforms archaic common-law rules that set out how the gifts are distributed to the beneficiaries if the estate does not have enough money to pay all the debts and to distribute all the gifts. These rules do not affect what assets the personal representative uses to pay the debts or liabilities of the estate. They also do not affect creditors. However, the results of these rules mean some beneficiaries will lose their entire gifts while others will still receive their entire gifts. The new act requires that all the assets in the estate must contribute proportionately to the payment of the debts and liabilities of the estate. This means all the beneficiaries will contribute to the payment of debts and liabilities, and it makes the final distribution of the estate to the beneficiaries fairer.

Madam Speaker, all of the changes I have described are essentially to improve estate administration laws. Albertans will benefit from clear laws, and those planning their estates can rest easier knowing their wishes will be carried out. For those of us who have asked our children to be named as personal representatives, I think they will all breathe a little easier. We owe it to Albertans to continue the work we have done to make sure that those who are administering their estates have a clear view of the obligations of those who have passed on.

Madam Speaker, I move adjournment of debate on Bill 4.

[Motion to adjourn debate carried]

Bill 1 Savings Management Act

[Adjourned debate March 5: Mr. Hehr]

The Acting Speaker: The hon. Member for Calgary-Buffalo has 10 minutes left in his presentation. You're okay?

Mr. Hehr: Yeah.

The Acting Speaker: All right.

The hon. Minister of Innovation and Advanced Education.

Mr. Hancock: Thank you, Madam Speaker. In 17 years in public life and serving in this House, I've been able to say that I've been able to come to work with passion each day. I've looked forward to the work that we do. I've had the privilege of serving in seven portfolios during that period of time, and I can say that I've come

to work with passion and excitement every day because what we do on a day-to-day basis is important not for today but for tomorrow.

As I look at Bill 1 this year, I can say that never have I been more excited about how we're building tomorrow in this province. We've been blessed in this province with natural resources. [interjections] I know it's difficult to understand that the Savings Management Act would be a bill that excites me, but it is, Madam Speaker. This province has been blessed with natural resources, and it's been blessed with good government so that we've been able to turn those natural resources into a province that is the best place to live, work, and raise a family in the world.

It's not just me saying that. People from all over the world are coming to Alberta to establish their homes, to build their families, and that's the way this province has been built over generations. My grandparents came to Alberta to create a new future, and as we work in this Legislature and in this government, that's really what it's about. It's about creating the future. It's about preparing so that our children and our grandchildren can have that opportunity to live and work in Alberta and trade out into the world.

About 10 years ago I had the privilege of leading a process of developing a 20-year strategic plan with government. That 20-year strategic plan talked about unleashing innovation, leading and learning, competing in a global marketplace so that we could have the best place to live, work, and raise a family. Many of the things that we talked about in that strategic plan are things that are happening today, things that are helping to move forward so that our children and grandchildren can have that life.

So why am I so excited about a bill called the Savings Management Act? Well, we do have those natural resources, Madam Speaker. We do have the asset in the ground, and we do harvest that asset, turn it into cash, and as we do that, we have an obligation. Those assets don't just belong to current-day Albertans. They didn't belong to yesterday's Albertans. They belong to the Albertans of tomorrow, and we have an obligation to save at least some of those assets for those future generations.

That's what the savings plan that this government has put in place does, and that's what the Savings Management Act is about. It's about saving with purpose for tomorrow, and that saving with purpose is extremely important. As we put those assets away, we need to use them to build multigenerational assets, schools and roads, that will serve not only today's Albertans but tomorrow's Albertans and the Albertans after that, building those multigenerational assets that help Albertans build the capacity they need for that future that we're talking about, but also to save, to put some assets in the bank, not just to hoard them away but to put them in the bank in a way in which they will actually create new opportunities for the future. That's what endowment funds do.

Madam Speaker, we have had good leadership in this, starting from the very early years of the Progressive Conservative government in this province. The Alberta heritage savings medical research fund is now about 30 years old, and it has established a baseline in this province in the biosciences and the life sciences which really gives us a foundation for the future. It's developed new knowledge. It's created knowledge which not only is utilized in this province but shared with the world. That's important, and I'll come back to that.

Some years ago we established the Alberta Heritage Foundation for Science and Engineering Research, which most people know by the name Alberta ingenuity fund, again establishing an endowment which will help drive dollars out that can be used for research and innovation; which help to create the new economy,

the next economy; which help build on our assets, whether they're oil and gas assets or whether they're products of our agricultural industry or whether they're forestry products; which help us build on those assets and turn them into products that we can share with the world; and which help create the type of economy, a knowledge-based economy, so that our children can live and work in Alberta and trade out into that world.

We have that heritage of the heritage medical research fund and the Heritage Foundation for Science and Engineering Research. A third endowment was established, Madam Speaker, and that was the heritage scholarship fund, a heritage scholarship fund which has turned out millions of dollars over the years to help Albertans get the education that they need to maximize their potential so that they can contribute back to Alberta in a very meaningful way, in their best possible way. This is the history that we have with this government and this province of putting money away but putting money away with purpose, to help build that knowledge base for the future.

I come to the Savings Management Act, Bill 1 this year, our Premier's Bill 1 in this session. What it does is truly exciting. We've had the heritage medical research fund, we've had the heritage scholarship fund, we've had the Alberta ingenuity fund, and now we have a social innovation fund. Why is that important, Madam Speaker? Well, it's important because if we want the quality of life for our children and grandchildren in this province that we've enjoyed and if we want all Albertans to be able to share in that quality of life, we have to deal with those really perplexing issues, the social issues in our community. Whether you come to those issues from a sense of social justice or whether you come to those issues from a sense of enlightened self-interest, it is the cost of social failure which really drags down a society. It's the cost of social failure, that's feeding the ongoing cost of not being able to deal with social justice issues, that really draws against the productivity of our society and the quality of life of our community.

8:10

We have those issues. Last fall in this province we had a world-leading conference on fetal alcohol spectrum disorder, in fact two conferences, one on the legal side and one on the operational and research side, leading-edge conferences on how to deal with one of the emerging issues of our day, fetal alcohol spectrum disorder, something that's entirely preventable. There's a lot of research on it, yet we don't know how to embed that research into practice so that we can do away with an issue that causes so much of a problem for so many people in society.

We want to eliminate poverty, yet we know that we can't just buy our way out of poverty, that we actually have to find a way to embrace all elements of our society and all people in our society, equip them with the tools that they need to be successful in an increasingly knowledge-based economy. Not an easy task.

The social innovation endowment fund, with a billion dollars in it, has \$45 million a year going out to create new knowledge, going out to help translate that knowledge into action in innovative ways, going out there to help finance new and different ways of doing things in the social agenda. There couldn't be a more important task for us at this point in Alberta's history, a time in Alberta's history when so many of us have so much, when so many of us have the ability to get good jobs, get a good education, take advantage of all of the opportunities that are Alberta, yet so many Albertans don't have that.

How do we bridge that gap? That gap between those that have and those who have not in this type of a society will get wider unless we invest in social innovation and understand how to deal

with those particular issues. That's what Bill 1 is about, Madam Speaker. It's about a social innovation fund which tackles some of the most perplexing and problematic issues of our society today. That is foresight. That's about building the future.

We also in Bill 1, of course, have the agriculture and food innovation endowment, which will also assist us. One of our traditional economies in this province is the food economy, agriculture. It's been a staple of this province for many, many years, and it will be for many years to come. There's one thing that I can assure you, that with all the change in this world, we will always need food. [interjection] Don't look at me like that when I say it.

Madam Speaker, the agriculture and food innovation fund understands that in order to compete in the world marketplace with agricultural products, we can't just rely on what we've always done before. We're going to have to be innovative. We're going to have to find new products. We're going to have to find new ways of raising our products and processing our products. We need to be able to cut the cost curve so that we can take the world price and pay world input costs and still be able to have a successful economy. The agriculture and food innovation endowment fund will help us to do that.

Even more exciting, the Alberta heritage scholarship fund is being topped up by an additional \$200 million so that we can put more of a focus on helping those Albertans who want to be in the trades and technologies, who want to get those good jobs that are available to us today and turn them into careers and lifetime opportunities so that they can support their families. To have the \$200 million there will give us \$9 million more a year, not just for scholarships and bursaries but to partner with business, to close the gaps, to find the ways to encourage more people to consider the trades and technologies as a career. That's what that one is about.

Then the Alberta future fund. Recognizing that the original purpose of the heritage trust fund was not simply to sit there, that it was actually to help build Alberta in exciting ways, the Alberta future fund will create some capacity to do that. So we have the rainy-day fund – we have that savings account – but we also have endowment funds which help to build and create knowledge for the future and translate it into action, and we have the Alberta future fund, which can be utilized to do those big things that you can't budget for on a year-to-year basis, those exciting opportunities that come along once in a generation.

Madam Speaker, I know that you can tell how excited I am about the opportunity that we have today, the opportunity that we have today because of good government and good management. We can build the infrastructure that we need for tomorrow so that the people in Alberta can have the capacities, have the abilities, have the education that they need for tomorrow, so that we can invest our assets in such ways that they will work for tomorrow to build the knowledge that we need for tomorrow.

One other piece I want to add to that, Madam Speaker, because people often talk about how big the heritage savings fund should be, how big the savings account should be. Lots of times they point to other jurisdictions in the world and talk about how big their savings accounts have grown. One of the challenges is that Alberta is a subnational government, and you can't actually build a savings account to the huge level that some people talk about without in some ways creating discombobulation within Confederation itself.

So what do you do? What you do is create knowledge, invest in such a way that you're creating knowledge that shares with the rest of the country, that shares with the rest of the world. It's not just hoarding our assets for ourselves, for Albertans today and in

the future; it's a way of saving those assets for future Albertans yet sharing the knowledge that's created from those assets and the translation of that knowledge into action, sharing that with the world. That, Madam Speaker, is why I'm excited today to be a part of this government. That's why I'm excited about coming to work every day with this government, to work with this Premier, my colleagues in government.

Mr. Anderson: This Premier?

Mr. Hancock: This Premier, who has a vision for the future of this province, a vision which understands that what we do today is about creating tomorrow for our children, for our grandchildren, a tomorrow where they can live in an Alberta where they are equipped with the knowledge, skills, education, because of the work that our Education minister is doing today in terms of making sure that our children are equipped with 21st century skills and the ability to solve problems, and trade out into the world, Madam Speaker.

Bill 1 today is building on a platform that has helped equip this province to get us where we are today, creating that platform which will take Alberta well into the future and ensure that our children and grandchildren can enjoy the quality of life that we have and the economy that we have, even though that economy may move beyond traditional agriculture, forestry, oil and gas and into new and different knowledge-based products. That's what we're creating today with Bill 1, Madam Speaker, and that's why I'm very proud to support it.

The Acting Speaker: Thank you, hon. member.

Are there any other members who wish to speak on Bill 1? The hon. Associate Minister – Recovery and Reconstruction for Southwest Alberta.

Mr. Fawcett: Thank you very much, Madam Speaker. It's an honour to stand and speak to this piece of legislation, something that I'm extremely passionate about. I would like to share with the hon. members of this Assembly some of the background that I have with this particular piece of legislation.

I want to take us back to the Fifth Session of the 27th Legislature. That was the session just before the election in 2012. I had two motions on the Order Paper at that time, Madam Speaker. The first motion that I want to talk about was Motion 519, and it read: be it resolved that the Legislative Assembly urge the government to undertake a review and public consultation regarding the purpose and scope of both the Alberta heritage savings trust fund and the sustainability fund, including the mandatory allocation of nonrenewable resource revenue to these funds.

Well, Madam Speaker, it was shortly after the election that the Premier appointed me associate minister of Finance, with one of my mandates being the consultation around a savings policy for this province. And I can tell you that I'm very proud to have brought forward, with the hon. Finance minister, the Fiscal Management Act last spring, which set out exactly that, a mandatory savings policy when it came to the nonrenewable resource revenue. We have debated and passed that piece of legislation in this House, and I think it stands for itself. The government will be, for the first time in a long time, putting aside nonrenewable resource revenue into our savings account, and that's something I can be very proud of.

The second part of that motion talked about what the purpose is for this savings account. I recently, on budget day, did a tele town hall in my constituency. As part of that I did a poll that asked what the government should be using its savings for, and I gave people

three options. Twenty-three per cent of them said that the savings should be strictly for the replacement of nonrenewable resource revenue when it runs out; 15 per cent said that it should be a cushion for short-term revenue fluctuations; 28 per cent said that it should be used to invest in Albertans' quality of life today and in the future; another 28 per cent said all of the above; and 8 per cent said don't save at all.

8:20

So I know when I speak in favour of this piece of legislation that I'm speaking on behalf of a significant majority of my constituents because, essentially, what this piece of legislation does is that it allows us to invest strategically in our future as a province. It does allow us to put some money away for the eventual depletion of nonrenewable resource revenue. As well, our savings policy does help cushion the blow, through the contingency account, of short-term revenue fluctuations. So I know that the government's savings policy does reflect the values in my constituency, Madam Speaker.

I do want to take you to the second motion I had on that Order Paper, and that motion back in 2012 was: be it resolved that the Legislative Assembly urge the government to undertake a review of current social entrepreneurship in Alberta and develop a platform that will encourage collaboration within and among the public, private, and nonprofit sectors relating to social enterprise and the delivery of social and community programming.

Again, Madam Speaker, this is something that I have been very passionate about for a long, long time in my role in public service. Obviously, as many members know, I was a school board trustee for the Calgary board of education for three years, and it was very interesting. There was something that became very clear to me. I started to see the emergence of the three sectors we have in this society: the private sector, the not-for-profit sector, and the public sector. In many instances a lot of the trends that were happening in those sectors were responses to problems that the other sectors were typically good at dealing with, and I think this has provided us with a huge opportunity here in this province and around the world to look at things differently and to step outside the box, and this is why I support this particular legislation. I am very much a supporter of the social innovation endowment fund because I believe it provides us with the opportunity to do so.

Madam Speaker, I could say, in all honesty, that this is why I stand in this Legislature today. This is what motivates me as a person that wants to get involved in public service, because I know the challenge. One of the main functions of government is to allocate a finite amount of resources, and it's a challenge, and we all deal with those challenges, trying to find the priorities when there are so many of them, to determine what gets the public funding and what doesn't. You know, I always got very frustrated in public discourse around the debate as to how we're allocating resources: if only we had more funding for this, and if only we had more funding for that. The debate around public policy seemed to devolve into a debate simply about whether we had the sufficient amount of funding in something or not.

One of the hon. Deputy Premier's most famous sayings that I love is that there are some people in this world who believe that to solve all of our issues we just need to add more money and stir. I simply do not believe in that, Madam Speaker. I think this world is changing so much that some of the systems, some of the programs, some of the ways that we do things today just simply do not sufficiently deal with the societal problems that we have, no matter how much money you want to put into the system.

One of the motivating factors for me standing here today is not – I didn't come here to put more money into this or put more

money into that. I came here today, or got myself into public life, because I honestly and sincerely believe that if we put our heads together, we can come up with systems, come up with ideas that actually meet today's needs instead of just trying to fund at a greater level a system that met yesterday's needs. That is something that I'm very, very passionate about.

In fact, there was an article written in the paper just days before the last provincial election by Nick Gafuik, who at the time was involved with the Manning institute. In that article in the *Calgary Herald* on March 25, he quoted Preston Manning, when talking about social entrepreneurship and social innovation, as saying:

When should government facilitate, enable and partner with other stakeholders to achieve public goals? How can government facilitate without creating unhealthy dependencies or bureaucratic intrusions into the non-governmental sectors?

The article goes on to make some suggestions such as, you know, that the government needs to – they talk a little bit about my motion, some of the stuff that is happening in the federal government in this area.

Then it goes on and says that the government should create appropriate legal structures for social enterprises that combine social objectives with business discipline: There are increasing numbers of social enterprises in Canada. These are ventures that have a social mission and might generate revenue or even modest profit through their operations.

It continues to go on to say for the government to develop alternative funding mechanisms for social enterprises: To encourage creative thinking about social problems.

It says:

Imagine a prize for the group able to increase the success rates of addiction treatment programs or decrease recidivism.

Madam Speaker, this is what social innovation is about. I just want to provide what the definition of social innovation is. This is from the Centre for Social Innovation based out of Ontario. It defines social innovation as:

new ideas that resolve existing social, cultural, economic and environmental challenges for the benefit of people and planet. A true social innovation is systems-changing – it permanently alters the perceptions, behaviours and structures that previously gave rise to these challenges.

Again, this is something that I know has driven me in my pursuit in public life, and this is why I was so happy to see Bill 1 and why I think all members should support this particular bill.

In fact, it was in 2010 when the idea of social innovation really started to become a little bit well known, when David Cameron and the U.K. Conservative Party put forward in its manifesto the idea or the concept of a big society. This is really what the roots of social innovation are. It's to empower people, empower communities to come up with the solutions, that beg us to come up with solutions in our communities for the social problems, the challenges, those types of things. It was premised on five principles: to give communities more powers, so localism and devolution; to encourage people to take an active role in their communities; to transfer power from central to local government; to support co-ops, mutuals, charities, and social enterprises; and to publish government data.

This is the whole concept – again, at the very heart of it is something that I strongly believe in – to start to develop programming that is based at the local level. It's developed by the local level, delivered at the local level and not delivered by some uniform government bureaucracy that doesn't react very well, reacts with very limited flexibility to the unique needs of many of our citizens and the unique complexities of many of the social problems.

Madam Speaker, I just want to talk briefly about what social innovation is not, and I've heard a little bit of it. Social innovation is not a panacea for all of our social ills. Let's be clear. No one has ever said that social innovation is going to solve everything that comes before us, but it is an opportunity to explore. I believe it said in the throne speech, as was delivered by the hon. Lieutenant Governor, that it is a way to take today's ideas and try to find tomorrow's solutions. That's what this is really about.

It's also not to replace existing funding or to shirk government responsibilities. In fact, this fund and this funding is to provide incremental funding as well as leverage other resources out there in the community. As well, this is not a revolutionary approach to government. This is an evolutionary approach through introducing best practices and programs to the public sector. If we find certain programs work better than others, those programs will naturally rise to the top, and those best practices and those programs will be able to then start to replace what we do in government in the public sector.

I do want to talk briefly about why I'm so passionate about this, Madam Speaker. Why I'm so passionate about it is that I've had a number of conversations over the last number of years with Albertans, in fact, many of them with my constituents, and I want to highlight them for a minute. For example, I introduced just before the last election Tammy Maloney, who is a constituent of mine. Just to read a little bit about her:

After 20 years in the private sector managing businesses and facilitating change management as a liaison between departments in the oil and gas industry, Tammy left Canada to obtain a Master's degree in Business Administration . . . with a focus in Social Entrepreneurship from the IESE Business School in Spain.

In 2010 she launched the SEA Change company in Calgary, which is focused on social entrepreneurship.

8:30

After pouring her passion and heart into the public, private, and not-for-profit sectors, trying to determine which one should take the lead, Tammy has come to the conclusion that it's none of them. To end the divisive and bifurcated nature of our society and systems, she believes that we need to leverage the principles of social entrepreneurship to unite the sectors toward a shared vision of creating prosperity for all people. Again, this an Albertan that is very passionate about this and is very excited about this opportunity that is presenting itself with this social entrepreneur fund.

When I introduced her, I also introduced her with a client of hers, Izabela. Izabela is a young lady that receives AISH payments. She has worked with Izabela, who has had a very difficult time keeping down any sort of traditional employment but has got a very creative mind. She's worked with Izabela to develop a company that does greeting cards, Madam Speaker. She sells these greeting cards, and this is an opportunity for her to contribute to society, feel a part of society, and start to bring in revenue. This is an opportunity for her to do that.

Madam Speaker, I want to talk about Bill Locke, who is also a constituent of mine, who founded the Capacity Builders in 1999 after leading community organizations. He is a part of a project called Food n More that brings together over 25 social agencies and community groups in the food industry and all levels of government to address the problem of starvation in our community.

Again, you know, I can go through a number of people. I know I'm running out of time. I've had a number of conversations with Drew Brown, who is a former constituent of mine, who has a not-

for-profit organization called Hope for Everyone that works in the homeless sector. All of these people are very excited about the opportunity to have access to a fund that allows them to use their expertise and knowledge of the community and the social challenges that exist in our community.

I just want to mention one last thing, Madam Speaker, and that is . . .

The Acting Speaker: Thank you, hon. member.

We have 29(2)(a). Anybody for 29(2)(a)? The hon. Minister of Innovation and Advanced Education.

Mr. Hancock: Thank you, Madam Speaker. I was listening intently. I think the hon. member was cut off mid-sentence. I for one would like to hear the end of it. That was a passionate and important speech.

Mr. Fawcett: Yeah. Thank you. I did want to mention two more things. One is that I was reading a 2012 interview done by the CBC with Brett Wilson, who said that people that are opposed to these types of ideas – this is what he said about those people.

Until the ideas are put on the table and we start to talk about them, I think it's premature for any of the parties to start bellyaching about whether this is good for the country or not.

He is talking about social innovation in our country. He said:

There's no offloading intended — in fact as I saw it, there's actually an opportunity for government to save money if these programs are effective. What they are saying is we believe the entrepreneurial spirit of our country might be part of the solution. Bring us your money, bring us your ideas, we'll reward you.

I believe that's exactly what this does.

I just want to finish off by saying that there are a number of concepts that social innovation encompasses, and I don't think we should jump to conclusions as to what those might be. There is lots of talk about social impact bonds or social finance, which is a form of trying to find private money that invests in a particular program with some sort of return on investment if the appropriate mechanisms or the appropriate outcomes are achieved. That's a very complex legal agreement and would require the government to book a contingent liability on its balance sheet as part of that agreement.

There is social entrepreneurship, that really looks at addressing the ability of not-for-profit organizations to build some sort of revenue into their business model.

There are public-private partnerships, Madam Speaker, looking at ways that the private sector and the public sector can partner to deliver some sort of public infrastructure or public service.

There are also public-public partnerships, where you bring a number of public entities or government departments together to work on projects in a collaborative way that provides a greater good than if they would have done it separately through their own funding mechanisms.

That just brings me to my final point, and it's a point that I was — just about three weeks ago I attended the Calgary nonprofit innovation awards, which was awarded by the Calgary Chamber of Voluntary Organizations. Attainable Homes Calgary actually won one of the awards. As their CEO was speaking, there was something that wasn't lost on me, Madam Speaker, and that was that the CEO, David Watson, said that his advice to nonprofit organizations across this province is to make lots of mistakes; just don't make the same ones twice.

I think it's very important. We have an entrepreneurial and innovative spirit in this province. There's no reason why this shouldn't exist in the social sector as well. That's really what this

is about. It's about investing, as the hon. Lieutenant Governor said, in today's ideas to find tomorrow's solutions. We need to support this because of that. We need to support our social sector in making sure that they have the opportunity to make mistakes so that we can be innovative and that we don't make those mistakes in the future and we can move on and show progress on many of the societal challenges that we face today.

That's why I'm here, Madam Speaker, and I'm sure that's why every member in this Assembly is here. That's why I think we should all support this particular bill.

The Acting Speaker: We still have a minute left for 29(2)(a). The Member for Calgary-Buffalo on 29(2)(a)?

Mr. Hehr: Yeah.

The Acting Speaker: Go ahead.

Mr. Hehr: Well, I thank the hon. member for his comments, and I appreciate the passion, and you've obviously done a great deal of research on this.

The thing is that I've come to the perspective that while I think this is well-intentioned, I don't know how successful it's going to be. I will say this because I think, really, the largest problem out there for the vast majority of people that are using social agencies or the like is simply a lack of financial resources. That's why these nonprofit groups exist.

You solve that problem of having enough money, you're largely not going to need a nonprofit, so I think there are simpler ways to get rid of a whole bunch of nonprofits out there, simplify the system, and go from there.

I realize this would be through a federal structure, guaranteed annual income... [Mr. Hehr's speaking time expired] But I missed that discussion opportunity.

The Acting Speaker: Thank you, hon. member.

Are there any other members that wish to speak on Bill 1, Savings Management Act? The hon. Member for Edmonton-Beverly-Clareview.

Mr. Bilous: Thank you, Madam Speaker. It's a great honour to stand and speak to Bill 1. There's going to be a bit of a recurring theme as far as my position on it, but first and foremost I think the question begs to be asked: why can't the government just fund these ministries and programs in the first place so that they don't have to rely on additional endowment funds and layers of bureaucracy of having funding coming from many different sources?

I think the hon. Member for Calgary-Buffalo also asked a great question, which is: if we look at addressing the needs or the root causes of what these many nonprofits are trying to do and solve those problems, we will eliminate the need for these nonprofit organizations. Let's keep in mind that these are the organizations that are grassroots, that are in the community, that are carrying out incredible work, that many and most are funded publicly, which they should be. That's the recurring theme for myself, Madam Speaker, as far as Bill 1.

To put it bluntly, I think, essentially, Bill 1 is an admission of failure on the part of the government to budget and maintain operations adequately, so they're looking to the private sector to fund what the government should be funding.

When we look at where this is coming from, the heritage fund, it should be a treasured legacy that was given to us from Peter Lougheed and used for the betterment of all Albertans. It should not be used as a cover-up for the government's failing to deliver

proper educational and social services, which is essentially what this bill is alluding to. So if the government intends to encourage innovation of the delivery of social and educational services, they should ensure that there is adequate funding to the ministries to do so instead of slashing those budgets and then coming up with a way for the private industry to fund what should be publicly funded and publicly delivered.

8:40

Just a quick recap for members who may have a short memory. In the 2013 budget this PC government cut funding to valuable human services and educational programming by hundreds of millions of dollars: \$39 million dollars, or 42 per cent, to PDD was cut in community access supports; income support was cut by \$43 million, or 10 per cent; the STEP program was eliminated by 7.4 per cent. There was an initial cut of \$147 million to advanced education. When the hon. member across the way talks about innovating our postsecondary institutions, well, here's an idea. Maybe just fund them adequately, and you won't have to rely on the private sector to come up with these innovations, which I'll speak to in a few minutes.

So instead of this PC government transferring the money, that belongs to all Albertans, from the heritage trust fund into these new accounts with as of yet no regulation as to whom or how it's going to be spent – you know, how do we even know that the money that they're talking about is going to be used? Again, we haven't gotten a direct answer. We still don't know. Even within this bill there are many questions and very few answers.

One of my grave concerns is around the area of social impact bonds. Now, this bill tiptoes around that subject and doesn't come right out with it, but when I asked questions in the House last week, it was pretty clear from the answers that I received that the government is plowing full steam ahead in the area of social impact bonds. Let's keep in mind, Madam Speaker, that social impact bonds are profit-driven, similar to a P3 model of development or government-funded business deals. This bill is not about service delivery. It's not about philanthropy or meeting the needs of Albertans. It's about privatizing our social services and allowing the private industry to have access to and profit from the services that are already being delivered. There's been quite a bit of outcry in the not-for-profit community, from the Parkland Institute and Public Interest Alberta, as far as why this is a framework for privatization by stealth.

In this bill it's suggesting that we need the private sector to tell us what innovation means for social services. You know, I need to remind the associate minister and all members on the other side that there already is an incredible amount of innovation in the not-for-profit sector as far as how to deliver services and programs to meet the needs of Albertans today and tomorrow. Their biggest outcry is the fact that every year their budgets are getting cut. They have to lose staff, they have to cut programming, and they have to cut supports, which has a negative impact on the lives of those individuals and, one could argue, society and all of us, who are going to pay for those cuts now and in the future.

The truth about these social impact bonds is that they're actually just going after the low-hanging fruit. They don't really offer any innovation, first and foremost, because investors hate risk. Investors want to minimize their risk as much as possible, so they're going to invest in projects where risk is removed – okay? – where they're guaranteed a payout or at least they're guaranteed that the government or the not-for-profit will cover their investment if there is a loss or if there is a loss of profit or the endeavour turns out to not generate a profit.

A great example of this is the city of New York social impact bond. Goldman Sachs is the investor, and they're backed by the charities. If the charities don't actually meet the targets that are laid out in the contract, Goldman Sachs still gets paid regardless, and it's the charity that's going to have to put in the money. I really don't see how adding this other layer is improving or adding innovation or even benefiting.

Innovative solutions like that idea, you know, are not the issue. There have been straightforward ideas as far as innovating that have come from publicly funded services, public university research. Again, the ideas that the minister thinks are going to come out are not innovative, and they don't require the public sector to profit off them.

I mean, again, that's the big issue here. The bottom line in the private sector for businesses – what is their purpose? What is their goal for existence? It's to earn a profit. So when you add the profit motive to not-for-profit or social services, that should not be delivered with the mindset of: we're making a buck first, and then we're going to try to deliver some kind of service. It should be done through long-term, committed government investment, something that this government refuses to provide.

Let's keep in mind that most of the not-for-profit funding from the government comes in the form of grants. I've spoken about this in the House on numerous occasions. The problems with grants, first of all, is that they're short term. They require a huge amount of research, of human capital navigating through and filling out applications. You've also got a competition between not-for-profits for those dollars because there's a limited pool of dollars. Then, worse, on top of that is the fact that grants are often applied for, and not-for-profits don't know until months and months later. I've talked to many of them where they're trying to budget for the year, when they don't find out if they even have the operational grant for months down the road. You have a real instability. You're basically handcuffing organizations from doing their job, from having proper budgeting and planning when you rely on grants.

Again, the Alberta NDP are calling for long-term, stable, predictable funding. That'll actually be my theme when I respond a little later this evening to the Speech from the Throne. That applies to school boards, education, municipalities. That applies to all different sectors, Madam Speaker.

Beyond the issue of delivering or not delivering innovation or innovative solutions, there are other issues that I have. Basically, through the social impact bonds we're forcing nonprofit program delivery organizations to take on a great deal of administrative and transactional costs. Again, I've talked about the short-term grants which make it challenging. There are several other layers of bureaucracy and middle management that are going to overburden these already overburdened organizations. They must go out and act like salespeople and investment bankers in order to attract investments. They must hire legal counsel, financial advisers to assist them with their bonds.

Again, there are examples that I'm going to speak to, and I'm actually quite happy that the associate minister referenced the first social impact bond and how much of a failure that's been. Clearly, government just looked at the fact that another jurisdiction did this but didn't follow through with the impact that it has had on the not-for-profit community. You know, the sum of this argument, anyway, is that it puts agencies in the indefensible position of having to serve the interests of the investors over those of the clients that they're trying to help or the long-term goals of finding true systemic solutions to social problems as opposed to Band-Aid solutions, that this system of social impact bonds will very likely create and, at best, serve.

The other point to consider is that this government is already having troubles finding companies that are willing to bid on P3s. We've seen the fact, as I've learned with the Edmonton public schools that were promised recently and the announcement that they're all going to be built in-house. Part of the issue is the lack of tenders, which tells us that, again, the private industry is saying: "No. We can't find a way to profit off it. Why do we want to invest in it?" And they shouldn't. Our schools should be publicly funded, publicly delivered. We shouldn't be tendering out contracts to the private sector. I mean, I would argue that for our child care, for our seniors' care, for our home care.

Governments are better placed to deliver programs in cost-efficient ways since they have economies of scale and they have the ability to fund interconnected programs and address systemic issues. Again, I think that every member in this House will recognize that, you know, an issue like poverty has many different facets to it, that there are many different layers, so there isn't just a one-shot silver bullet to resolve it. It does require co-operation and working between agencies, which, I would argue, Madam Speaker, is already happening. Again, our not-for-profits and NGOs are doing a phenomenal job trying to pick up the pieces of a broken system that, I would argue, this government has created and continues to underfund.

8:50

Talking briefly about the fact that they're ineffective, they're more costly, and they're also morally wrong, we look at the issue of the fact that the government's failure to solve defined social programs is turning into an investment opportunity that promises profit rewards to successfully innovative investors. There have been numerous concerns from the Alberta College of Social Workers and many others. Part of their message is that they don't feel that people should be profiting off the misery of others.

The example that the hon. minister gave was regarding the first social impact bond, that was brought in in 2010. Basically, it's brought in after intermediaries scanned jails for the most likely to be successful clients, and then took only volunteers into the program, provided support to prisoners and their families before and after release. If it was successful, then they would see, versus a control group, a very profitable rate of return. However, the general secretary of Unison had stated, as the Alberta NDP have brought forward in this House already, that the plan is about saving money, but it's actually going to cost more jobs and lead to more service cuts, which will cost Albertans more in the long term. Again, you know, that's talking about the government washing its hands of its responsibility through privatizing what should be publicly funded and publicly delivered services.

The other thing that's interesting, you know, is that with this bill this government is asking us to just trust them blindly with more than 10 per cent of our heritage trust fund. Something that's extremely disappointing is the fact that this fund, when Mr. Lougheed first created it, I believe, at the end of his term, was somewhere around \$15 billion. I'd be happy to stand corrected, but I believe that's about the ballpark figure. Sadly, as of December 31 that fund was still only \$17 billion, where we look at other jurisdictions that are wealthy from oil and gas, and they have hundreds of billions of dollars.

The thesis of my point, Madam Speaker, is that I cannot support this bill. Again, the government should just be funding the ministries that provide these services and not look to the private sector, shirk its responsibilities, wash its hands, and basically turn its back on Alberta's most vulnerable.

Thank you very much, Madam Speaker.

The Acting Speaker: Thank you, hon. member.

On 29(2)(a), Calgary-Buffalo. Go ahead.

Mr. Hehr: Well, thank you very much, Madam Speaker. My question is to the hon. member. I'd like to get some thoughts just to sort of, I guess, give some background to the question I'm going to ask. You know, I look at this bill here, Bill 2, and the much ado we're making on the social impact bonds and putting the Alberta heritage trust fund to use and all that sort of stuff. It seems to me that largely the impetus for this bill is the result of the hon. Premier's promise to eliminate I believe it was child poverty in five years, which coincidentally should get us, I think, 40 per cent of the way there given the way of the mandate. I think, in particular, that this has been a promise that was largely looked at as being unattainable. In fact, the government has done absolutely nothing, in my view, to try and move in a direction that would not eliminate child poverty but even make child poverty less than it had been prior to them making the promise. They simply haven't done a thing or lifted a finger or done anything in regard to that.

I see this as sort of being something that they can trumpet around to the nonprofit groups, saying: "Oh, look what we're doing. We're really doing something. We care about the poor, the sick, and the disabled. We didn't really just promise it; we're actually going to go out there and do something about it. These shiny little social bonds are the way to do it."

My question to the hon. member is: what does he think would actually be better to move the plight of people in poverty situations, people who are in nonprofit, maybe whether to move Alberta from being the lowest jurisdiction in terms of welfare payments of the nation? You know, a single mother with one child, I think, hon. minister, gets about \$700 here in Alberta in terms of a welfare payment, where in virtually every other province they do much more reasonably, and they get treated in a much more dignified fashion. There's much research out there that says that looking at giving reasonable welfare payments actually allows for people to better their circumstances and move off the government dole much more easily. I'd just ask the hon. member if he thinks maybe adopting a reasonable welfare system to allow Albertans to live in dignity might be a better endeavour instead of going on this social innovative bonds or whatever this thing is that we're going down.

The Acting Speaker: Thank you.

The hon. Member for Edmonton-Beverly-Clareview.

Mr. Bilous: Thank you, Madam Speaker, and I thank the hon. member for the question. Absolutely, there are solutions that are available, but again, this government is clearly in the pockets of large corporations that are looking at getting in on these types of programs and service delivery with guaranteed returns of investment. So increasing social assistance, increasing the minimum wage. Again, Alberta lags behind other jurisdictions considering we have the highest rate of inflation and the highest cost of living in this province.

I think, as well, many parents have said to me that child care is completely unaffordable, that if we had a system where parents could actually afford to get back into the workforce – I've got many friends that have two little kids, and it's costing them \$1,500, \$1,600 a month to have their kids in child care. Well, at that point the one parent is thinking: "Well, I might as well not even go to work. I mean, at the end of the day the difference between that is so minimal. I might as well stay home and raise my child." You know, that contributes to our worker shortage. Also, these are costs that parents shouldn't have to pay. There are

examples in other jurisdictions in Canada where child care is much more affordable, and that system is working very well.

Again, in this province there's an extremely high gap, and growing, between the rich and the poor. You know, if issues were addressed and we ensured that there was money available for people to get back onto their feet, that there were higher allowances for some of those folks who either were on AISH or on social assistance, if they were able to go out and find work, then there'd be that incentive as opposed to giving such a low threshold for them to earn in a week or in a month that many of them are deterred from even bothering to go out.

The Acting Speaker: Thank you, hon. member. That was 29(2)(a).

The hon. Member for Calgary-Mackay-Nose Hill.

Dr. Brown: Thank you, Madam Speaker. I do want to make a couple of comments regarding some of the comments that the hon. Member for Edmonton-Beverly-Clareview made when he talked about the fact that our fund could be hundreds of billions, like other jurisdictions and whatnot. The hon. Member for Airdrie, my learned friend, also made a comment that the fund would be \$150 billion if we had just left all the earnings and interest in the fund. The comment that I'd like to make is that that money was taken for use by the government of Alberta. It wasn't squandered. It wasn't mismanaged. It didn't disappear. It didn't evaporate. It wasn't stolen. It was used for the purposes of the government of Alberta.

Now, admittedly, some of that interest and some of those earnings from that fund were used to fund the operating budget. I would submit that there is nothing inherently wrong with using those funds for the operating budget. If you look at our record with respect to use of those monies after inflation-proofing, the heritage fund did a lot to help us build a lot of things here in Alberta. It helped us to keep the low tax environment, to have the Alberta advantage. The Alberta advantage, the low corporate and personal taxes that we have here in the province, and the low natural resource royalties: those fostered investment in this province. They built Alberta to the way it is now and created jobs, and those jobs broadened the tax base. I would argue that it's one of the reasons that Alberta has become a magnet for businesses, it's one of the reasons that CP Rail moved to Calgary, and it's one of the reasons that Calgary is number 3 in terms of head offices in Canada right now.

9:00

As I was mentioning, the other thing that the use of those funds from the heritage fund did was that it enabled us to build an awful lot of infrastructure, and that infrastructure helped us to grow our economy. It helped to build roads and to pave roads in rural Alberta so we could get products to market. It helped to build schools and hospitals to give us a good health care system, and yes, it even helped the social programs that the hon. Member for Edmonton-Beverly-Clareview talked about. I would submit that there has to be a balance.

One would also look at what the cost would have been if we hadn't spent the money on those infrastructure projects in the past. What if we had waited 10 years to do it? Well, I can tell you that it would have cost a heck of a lot more than what it actually did. So there has to be a balance. Certainly, there has to be some savings, but using those savings as endowment funds, which is proposed by the bill, is the way to go in order to create a good economic climate and to create good infrastructure. I think that by using those funds judiciously, using them as an endowment fund, we're contributing to the future success of Alberta. We're trying to build

a better Alberta, to make the jurisdiction what it is, which is the envy of any jurisdiction around North America or the world.

The Acting Speaker: Standing Order 29(2)(a)? The hon. Member for Calgary-Buffalo.

Mr. Hehr: Well, thank you. I appreciate the comments from the hon. member, because I know the money was not simply flushed down the drain or the like. But my question centres around: one cannot get to the point where we are in this province and not look at the size of the heritage trust fund and the fact that over the last 25 years we have not saved a dime of fossil fuel resources and the fact that we are going to put on approximately \$21 billion in debt by 2017 and that our fiscal structure may be somewhat not to Alberta's advantage, may in fact be something closely akin to what they call the Laffer curve. Are you familiar with the Laffer curve? It's when your tax system is so far out of whack that it doesn't impact economic activity either positively or negatively anymore. It is, simply put, askew.

Now, is there an argument to be made, given that Alberta is the lowest taxed province by a country mile and that, arguably, as long as you remain the lowest taxed jurisdiction, your competitiveness is not impacted, that we would in fact be better off not trying to save some of this wealth for the future? Isn't it a more appropriate argument that, simply, where most of the money has gone is just a refusal to tax people and to pay as we go as a society – a conservative principle: pay for what you use in taxes – instead of arguing the other way, that this royalty wealth is ours to spend in one generation? I'd just like hear your thoughts on that matter.

Dr. Brown: Well, I know where the hon. member's party is coming from, and that is, you know, to keep taxing more and more. That hasn't been the philosophy of our government, and I think it's paid off in the long run because we have attracted businesses and jobs to the province. I think that if one looks at what the heritage fund has done, it's done a great deal for the province of Alberta. There's no disputing that. I think that we wouldn't have the province, we wouldn't have nearly the prosperity that we have today if we hadn't spent some of those funds.

I'm not sure exactly what you're referring to in terms of diminishing returns from the heritage fund, but I would say one other thing, and that is that the sustainability fund that this government put in place was one of the very best ideas because we know that natural resource revenues are cyclic in nature. They go up and they go down with the price of oil and with the Canadian dollar, so they are to a certain extent unpredictable by any government. But I think the fact that we've had that sustainability fund there is a very, very good buffer to what those effects of the cyclic nature of natural resource revenues have been.

Mr. Hehr: Have you ever given any thought to why the sustainability fund is gone? Could it be because we're so ridiculously undertaxed?

Dr. Brown: Well, I would say that it's not gone, number one, and number two, it's going to be growing quite substantially, if you listened to the Minister of Finance during his budget speech.

Mr. Hehr: Fair enough.

The Acting Speaker: Are there any other speakers? There's still a minute left in 29(2)(a) if anybody else would like to address the

hon. Member for Calgary-Mackay-Nose Hill. The hon. Member for Edmonton-Beverly-Clareview.

Mr. Bilous: Thank you, Madam Speaker. I think it's worth, you know, asking the hon. member to expand further his thoughts on – when we talk about revenues, again, I can appreciate that this government believes that we've been doing so well because the taxes are so low and because of our royalties. Yes, Alberta has done well. The issue I have is that when you've undercut yourself compared to every other jurisdiction, whether it's corporate taxes or personal income taxes or royalties, there is a huge sum of revenue that we are missing out on. Those three areas could be addressed, and we'd still be the most competitive jurisdiction in the country.

The other thing that I'd like to hear the hon. member's comments on is – you know, he talks about the dollars that we've spent, yet what I don't hear is the government's recognition, acknowledgement, of the massive infrastructure deficits that we have in this province, whether we're talking bridges, roads, schools, hospitals. So although the government would like to pat themselves on the back for a job well done over the last 30 years, what we're seeing now is a massive amount of . . .

The Acting Speaker: Thank you, hon. member.

Are there any other members who wish to speak in second reading to Bill 1, Savings Management Act?

An Hon. Member: Question.

The Acting Speaker: Seeing none, the question has been called.

[Motion carried; Bill 1 read a second time]

Bill 2

Appropriation (Supplementary Supply) Act, 2014

[Adjourned debate: Mr. Dallas]

The Acting Speaker: The hon. Member for Calgary-Buffalo.

Mr. Hehr: Well, thank you, Madam Speaker. I'd just like to talk briefly on the appropriation bill, a couple of things that I've stated earlier but, I think, need to be stated again. Maybe they'll be heard and acted upon sometime in the future.

Some of these comments stem largely from some information I just read on Twitter earlier this evening. No, it was actually a news article that I picked up there. In our Rocky Mountains right now we have some snowpack that equals the largest amount we've seen over the course of the last 50 or 60 years.

Mr. Campbell: Not true.

Mr. Hehr: Well, I'm informed by the Government House Leader that it's not true, so I will immediately stop my rant. That's not true. I will continue to go on my rant regardless.

In any event, at least according to this news outlet – and allegedly they are misinformed, okay? – there is a large amount of precipitation in terms of snowpack that is in our Rocky Mountain region, and there is a strong likelihood or a better than normal chance of us having a recurred bout of flooding this summer. As we're aware, the statistics are that we have a 1 per cent chance every year of there being a flood. I would suggest that those numbers are higher. In fact, if you look in the way that I view the world, at least, global warming is going to cause more erratic weather patterns, and I think Alberta has seen its fair share of

those over the course of the last little while, and these are going to continue to happen.

9:10

In any event, my point is that in terms of the appropriation bill these expenses that we're seeing here are a result of a natural disaster that occurred this summer, with the flooding. In the main, many of them are. My hope is that this government is going to busy itself with two things. The first is mitigating for future floods. I know that there are a great deal of proposals out there. Allegedly, the government is working hard on implementing them. My hope is that that is true and that they continue to see this through from start to finish. We are well aware that this had not happened after the 2005 flood. This is referenced in the Groeneveld report, that we did not do the best we could to mitigate for future flood damage. My hope is that this time we move the other resources necessary to protect us from this inevitability happening.

Second thing – and I know that this idea would be better served in a national program, okay? – there is no doubt that a national flood insurance program would be preferable to a provincial flood insurance program. Simply put, if you can incorporate more people into an insurance plan, you're able to spread the risk, and they work better. I am well aware of that. I do note that the federal government in this year's budget did mention passingly the possibility of a national flood insurance program. I'm not going to hold my breath on that. In fact, it looked like it was merely mentioned in a throne speech just for the mentioning. It didn't look like the federal government appeared to make this a priority. I would suggest that that is probably going to remain the case.

Given that that is my synopsis, I would hope the various members of the government of the day across the aisle would, first off, explore the seriousness of the federal government's, I guess, appetite to put forward a national flood insurance program. If there is none, then we in Alberta have to seriously consider it or, I think, actually go it alone and devise our own flood insurance program.

There are some simple, pragmatic reasons why. First off, it's because it's in our best interests. Fifty-seven per cent, actually, of the disasters that have occurred in Canada over the course of the last number of years have happened in Alberta. My understanding is that this is because of our unique terrain and our location next to the Rocky Mountains. That, in fact, makes our water tributaries and other areas more prone to disaster. If we don't learn from the past, well, then we're destined to repeat this failure by not protecting ourselves.

Secondly, I honestly think that this is good public policy. It's good public policy that protects families and communities, and it also protects the public purse. People should be able to be protected in flood situations and know they're going to be paid out, okay? You do that through a provincial flood insurance program.

I will note that currently I see that, as in downtown Calgary, many insurance companies are even moving away from protecting many of my constituents from sewage backup claims and the like, that even the moderate amount of flood insurance that was available for many of my constituents will not be available the next time there is a flood, okay? This means that there will be more carnage, more damage, and more strife to families and communities should this flooding occur. Not even should: when this flooding occurs. That means that if the federal government doesn't do it, we need to do it to protect our families and communities.

Another reason why we need to do it is that this has been very expensive for the provincial government as well as the federal government. In order to do it, I think we've got a need, to use a phrase that I consider a bit of an oxymoron but that may resonate with some members on the opposite side of the aisle, for a conservative fiscal philosophy and having people pay for what they use in terms of damage claims they're going to pay out. Adopting a principle of a provincial flood insurance will enable the provincial government not to have to bail people out in the next event. They will have collected premiums and put together a scheme that people will essentially be bailing themselves out on a risk-adjusted premium, and this, to me, is an eminently reasonable principle to protect the taxpayers and, more importantly, protect future generations.

Let's face it. All of this stuff we're doing nowadays is just coming off royalties. You know, whether that's the building of schools, building of roads, building of hospitals, going into debt: it's all royalties all the time. Let's not even kid ourselves. That's what it is. So at least if we develop this program, we can actually protect maybe a small amount of royalties for when the oil and gas are gone and/or the world moves on. That would be another reason.

There's ample evidence throughout the world that basically every jurisdiction that is flood prone has moved to this, whether it's the United States, whether it's Europe or otherwise. Where they've had floods occurring, they have moved to this principle. So us not moving to this, I would say, is an absence of responsibility, and we need to follow through on this in some form or fashion.

I also think we're headed for 5 million people. There are getting to be a lot of people to get into a disaster insurance program. We need to look at it seriously and move on it at some point in time.

In any event, I got that off my chest, Madam Speaker, and I look forward to the government considering this, not just considering this, but, hopefully, moving on it. I think it's good public policy.

Thank you very much, Madam Speaker.

The Acting Speaker: Thank you, hon. member.

Are there any more members who wish to speak to second reading of Bill 2, Appropriation (Supplementary Supply) Act, 2014? The hon. Member for Edmonton-Beverly-Clareview.

Mr. Bilous: Thank you, Madam Speaker. I'll keep my comments fairly brief. I know that we were first told that this bill would be mostly flood related. I would say that most of it is but not all of it. I do find it interesting – and it needs to be pointed out – that, you know, hindsight is absolutely 20/20. However, at the same time, the definition of insanity is doing the same thing over and over again, expecting a different outcome. The government since last year has been talking about the floods being a 100-year flood and that this is so unique and all the rest. I mean, the real challenge with that is that then that leads to lethargy and an unwillingness to act. Our frustration has been that back from I believe it was the Groeneveld report, in either 2006 or 2007 – that was largely ignored by the government. It's frustrating that people's lives were so negatively affected and much could have been done in the way of prevention.

In this bill I hope that there will be dollars earmarked for, again, flood mapping. That was one of the first concerns or criteria that many members of this House, from all sides, have been calling for. You know, how can you look at preventive measures if we're not even sure which zones and areas are most vulnerable? I mean, that's one of the things that we would've done.

I can't help but look at a few other areas. When we're looking in this bill at Education, Education so far has been mostly announcements with very few shovels in the ground. We all know that schools take three to five years to build, which means that it's going to be years before many of the schools are built, are modernized. I mean, many schools are talking about overcrowding. We've got record class sizes. Despite the minister's belief that class size does not impact the quality of education, I challenge him to say that to a group of teachers and look at their facial expressions and the answers that they give back. You know, I mean, I'll save my comments on the budget for that time and the throne speech. Again, questions: when will these schools with the dollars earmarked in this bill be opening their doors? It's a big question that many folks are asking.

9:20

Something that I'd like to see is a willingness for the provincial government to sit down with school boards and municipalities and look at talking about how they're going to meet the needs of students today and tomorrow and look at regional growth and planning as opposed to having separate silos of organizations or individuals or orders of government trying to make decisions in isolation when, again, the location of our schools, the size of our schools, the construction of our schools, the layout of our schools are all going to be impacted by the areas in which they are. One of the reasons that the NDP has been adamantly opposed to P3s is because they do encourage the cookie-cutter model as opposed to looking at the specific needs of the community.

Again, I know that there are a bunch of dollars that are earmarked for transporting our royalties in kind to the market. You know, if we had a royalty structure that was adequately serving the needs of Albertans, then we wouldn't have to be giving massive corporate subsidies for the transportation of our product. Again, the Alberta NDP has been a strong advocate for investing in refineries and upgraders here in the province. If you want to ship a product, let's ship a refined product that's got value added. Let's keep the high-quality, high-paying jobs in the province.

Often, and even this evening, Madam Speaker, we've heard from members of the government side talking about all the jobs that are created in this province, but I would challenge them to look at how many high-paying, quality jobs with benefits and pensions have been lost and how many in these numbers of new jobs created are the McJobs or the minimum wage, low-paying jobs. I think they'd be quite surprised at those statistics.

Moving along, again, I know that there is money going into Aboriginal Relations and to help our indigenous friends around the province who have suffered a great deal and loss of homes. I appreciate that the minister, if I recall, stood up and answered some of my questions on that. I'm happy to see that those dollars are earmarked and that we're not forgetting about our First Peoples in this province.

With that, Madam Speaker, I will be supporting second reading of this bill. I just wanted to highlight a couple of my concerns but appreciate the necessity of these dollars going in and, again, hope that the government of Alberta today has learned from the mistakes of its past and that we're going to do a better job preparing for future disasters.

Thank you, Madam Speaker.

The Acting Speaker: Thank you.

We have 29(2)(a). Are there any members interested in comments or questions?

Hon. Members: Question.

[Motion carried; Bill 2 read a second time]

Consideration of His Honour the Lieutenant Governor's Speech

Ms Kubinec moved, seconded by Mr. McDonald, that an humble address be presented to His Honour the Honourable the Lieutenant Governor as follows.

To His Honour the Honourable Colonel (Retired) Donald S. Ethell, OC, OMM, AOE, MSC, CD, LLD, the Lieutenant Governor of the Province of Alberta:

We, Her Majesty's most dutiful and loyal subjects, the Legislative Assembly, now assembled, beg leave to thank Your Honour for the gracious speech Your Honour has been pleased to address to us at the opening of the present session.

[Adjourned debate March 5: Ms Smith]

The Acting Speaker: The hon. Member for Fort McMurray-Wood Buffalo.

Mr. Allen: Thank you, Madam Speaker. I was pleased to hear in the government's throne speech its commitment that Alberta remains a beacon of opportunity for Albertans new and old who desire to build a stronger, modern, better province together.

The Lieutenant Governor noted that Alberta is the economic engine of Canada. This is indisputable, but, Madam Speaker, the citizens of the region that I represent would want me to remind this government that the regional municipality of Wood Buffalo is home to the industry that is the economic engine of Alberta. Unprecedented activity in Alberta's oil sands generates prosperity that is shared from Medicine Hat to High Level, from Lloydminster to Grande Prairie. This prosperity is the envy of provincial jurisdictions from Victoria to St. John's and benefits Canadians from all provinces and territories. I am certain that the government of Canada is at least as grateful for Alberta's fiscal contributions to Confederation as are the members of this Legislature since it actually derives a greater aggregate benefit from oil sands production than this province. In fact, some analysts have estimated that the oil sands now account for nearly 10 per cent of Canada's GDP.

That burgeoning prosperity, however, brings with it explosive population growth, as many as 100,000 new Albertans every year, and no community is better acquainted with the decade-plus challenge of addressing 7 to 16 per cent annual growth than Fort McMurray and Wood Buffalo. Growth that fantastic puts pressure on land development, transportation infrastructure, education, health, human support services, policing, and the very social fabric of a community.

The designation of the urban development subregion in June 2013 will begin finally to ensure the availability of developable land in Fort McMurray that will stabilize housing prices and make it possible for new oil sands workers and their families to take up permanent residence in Fort McMurray, to pay taxes in this province, to strengthen the social fabric of this province, to harness their personal energies to build Alberta one Albertan at a time.

So I am encouraged to see the throne speech reaffirm the government's commitment to twin highway 63 from Grassland to Fort McMurray and very pleased that this project remains on schedule for completion in 2016. I worked very hard, as this government knows, to help steer that project with my report entitled *Towards a Safer 63*, tabled in June 2012, and I'm proud to

have been part of fulfilling this promise to my constituents. Too many sons, daughters, fathers, and mothers have been lost on a highway that is inadequate for the nature and volume of traffic that flows to and from the region.

But as the government's own 2010 CRISP report amply demonstrates, twinning highway 63, even at a cost of more than \$800 million, while substantial, is merely the first step in a more comprehensive infrastructure program that must be delivered if Alberta is to safely and responsibly grow oil sands production and to justify its international efforts to secure new pipeline capacity and new markets around the world. Because they are awarded based on per capita funding formulas, municipal sustainability initiative and GreenTRIP funding are not adequate to keep up with that growth. The census data on which such grants are awarded are based on yesterday's numbers, not tomorrow's projections.

At the same time, however, the government's own financial capacity is constrained by inconstant revenues and the aftermath of last summer's floods, the largest natural disaster in Canada's history. So I strongly encourage this government to embrace the innovation that it champions and to explore with stakeholders the alternative delivery and finance instruments being proposed within Wood Buffalo to support the design, construction, and maintenance of new transportation infrastructure essential to our continued prosperity. It may be that government should not pay for every kilometre of pavement to support resource extraction, but government must be the enabler of a new way of doing business so that oil sands producers, railroads, and other private-sector parties can make meaningful contributions to transportation infrastructure.

Speaking of the impact of last June's flood events, Fort McMurray was one of two communities cited in August by the province as deserving special consideration to maintain its downtown development in a potential floodway. The throne speech specifically mentions that this government will make firm the commitment to build community mitigation projects in flood-affected communities. The Wood Buffalo regional council has already introduced measures to protect Fort McMurray, that will cost approximately \$160 million in order to comply with the government's one-in-a-100-year flood requirements. I look forward to hearing how the government will assist my community to meet those requirements in this budget.

Government also committed to investing in better seniors' care, focusing on aging-in-place developments. As all members of this Assembly are aware, Fort McMurray has been advocating for more than a decade for its first long-term care facility, the only such facility in a community of 80,000 people, that, if it were available, would free an entire floor of our critical care hospital.

9:30

I know that Alberta Health, Alberta Infrastructure, and Alberta Municipal Affairs are all in discussion with the regional municipality to bring this vision to fruition, not just long-term care but the full spectrum of aging-in-place accommodations for those Albertans who helped to convert the oil sands from Canada's largest research and development project to the engine of its economy and who are now entering the sunset of their lives. I urge the government to bring these negotiations with both the local and federal governments to a rapid close and to break ground on this long-overdue facility in the current calendar year.

Finally, I am heartened to see a renewed commitment to education and postsecondary education that recognizes the important contributions that will be made by the generation just now entering adulthood to Alberta's prosperity over the next several decades. The several endowment funds and additional

funding for the Alberta heritage scholarship fund to support apprenticeship, trade, and technology students announced in Bill 1 will be welcomed by my constituents. We in Wood Buffalo know well the deficit of skilled tradespeople required to be overcome if we are to grow Alberta's prosperity.

Further support for the Campus Alberta model also suggests to me that there are new opportunities for Keyano College to expand its offerings and to become the nucleus for advanced education in northern Alberta. I anticipate hearing about exciting new developments between government and the college from President Kevin Nagel in the coming year. The funding for these new education initiatives is coming from our savings, and as any parent would tell you, making long-term investments in your children's education is always wise.

However, as I emphasized when I began, I hope this government is equally committed to enabling long-term investment in critical infrastructure that will also allow Alberta to grow its revenues, making it easier to fund new initiatives without diminishing our savings account and providing the necessary foundation for new opportunities to be realized by our better educated children and our children's children.

Mr. Speaker, I have never said that government should operate like a business but, rather, that it should operate with sound business practice. As such, we need to ensure that we provide strategic investment where we will realize our greatest returns. This province has weathered more than one storm since the global economic contraction in 2008. It is time now to take stock of our opportunities, obligations, and aspirations and to make wise choices that will yield meaningful dividends in 20 years.

For that reason, I'm looking forward to the upcoming process in estimates for the government's budget for 2014-15 to find evidence of those choices. Thank you, Madam Speaker.

The Acting Speaker: Thank you, hon. member.

Standing Order 29(2)(a). Is anybody interested in asking any questions of or making any comments to the hon. Member for Fort McMurray-Wood Buffalo?

Seeing none, we'll move on to our next reply to the throne speech. The hon. Member for Edmonton-Beverly-Clareview.

Mr. Bilous: Thank you very much, Madam Speaker. It's my honour to stand and respond to my second Speech from the Throne. Hard to believe how fast time flies. I'm going to talk a little bit about where I was hoping the Speech from the Throne would have gone as far as a little more detail, and then I'd like to lay out some vision for members to consider.

I know that in the Speech from the Throne there was talk – and first I'll start with one of the issues closest to my heart, which is education – that there would be 50 new schools, 70 modernizations. Now, as we've already seen, unfortunately, that's where the funding ends. So as far as keeping previous campaign promises that this Premier made as far as full-day kindergarten, that's not in here whatsoever or referenced, and that's a promise that I think is going to remain broken right through until the next election.

That is unfortunate, Madam Speaker, because the full-day kindergarten program is something that many communities are talking about, about how crucial it would be and about the opportunities it would provide. That's something that many parents have told me about the schools that do provide it. There are some throughout the province. Unfortunately, they have to pull funding from other areas in order to fund full-day kindergarten programs. I believe that if a politician, especially the Premier,

makes a promise, then he or she should ensure that they fulfill that promise.

Keeping class sizes low was mentioned in the Speech from the Throne. You know, I would challenge the minister to speak to many classes around the province to see that they're actually at record highs. They're nowhere near the recommendations that came out from the Learning Commission years ago. I mean, I've heard from and talked with parents who have kids in classes as big as 55-plus, and I'm not talking about your gym class or your drama class. It just seems absurd to me, especially as a former teacher, to think of how they can possibly offer high-quality instruction and that quality one-on-one time when there are that many students in a classroom.

The other concern here, Madam Speaker, is not just the numbers but, again, really being aware of the class makeup, the composition, of who the students are in today's classrooms. I can tell you that they are very different. It's very much changed over the last few decades. We have a significant number of ELLs, English language learners, in our classrooms. This is attributed partly to many of the new Albertans moving into our province, which is fantastic, and that provides richness and diversity in our classrooms. However, it also comes with certain challenges, and from the teachers and school boards that I've been speaking with, they don't feel that there is adequate support there. Then you combine that with an increasing number of special-needs students and with a shortage of funding and of supports. So that was a real concern.

The other thing that needs to be addressed, Madam Speaker, I referenced earlier. There is a significant – it's actually quite staggering – price tag around the infrastructure deficits province-wide when we look at school boards. I believe the Calgary board of education has a \$200 million infrastructure deficit. I know Edmonton public's in the next few years is creeping up to \$20 million. These are significant costs. Again, I've often used an analogy comparable to someone owning a car. If they never take their car in to get the oil changed or to get upkeep on the car, it will run, but it's going to start falling apart, and it's going to get to the point where it will be so expensive to fix that it's almost just cheaper to replace it, which is, I think, the reality for many schools.

I've talked to many principals, and there is a big frustration with the fact that many schools are potentially on the chopping block and are being debated as far as being closed. You know, I'd like to remind the minister that there are many, many benefits to community schools and that there are many options that I wish this government would explore, that we would explore, to keep community schools open and to keep communities together, again, cutting back on transportation costs. Shipping kids off on one-hour, two-hour bus rides per day just seems short sighted to me, Madam Speaker.

As well, I want to talk about health care and the fact that I know that the federal government is transferring somewhere around a billion dollars, an additional billion dollars, that this government has to use that is earmarked for health care, yet the responses that I've heard are that there's a large portion of it that is, in fact, going to go into general revenues and not to be applied to health care, which I think is quite shameful, and many Albertans aren't happy with that decision.

When we speak about home care, prior to this government bringing in private contractors and private companies to deliver home care, the in-house home-care services were working phenomenally well. We've met with many different providers who were upset and with many seniors' groups who were outraged at the fact that home care was privatized. In fact, Madam Speaker,

when I was out door-knocking yesterday, I spoke with a gentleman whose wife is crippled and can't get out of bed without assistance. Since it's been privatized, her quality of care has plummeted, and there are times when they miss giving her her meds. Her proper supports aren't there. Yes, he has obviously made his voice heard and complained numerous times.

But it's quite frustrating, Madam Speaker, when I look at the plight of many seniors. I look at the fact that, you know, costs of living continue to go up. Seniors are on a fixed income. Many of them require supports and services, and many of them feel that this government is turning its back on them. It's quite disrespectful of the fact that, again, seniors are the folks that helped build this province and make Alberta as rich socially, culturally, and economically as we are. I get quite frustrated, and, you know, there are groups that have been quite vocal.

9:40

Actually, as a preview, I have a group from one of the homes in Edmonton-Beverly-Clareview coming tomorrow. They lost their home care contract, but they wrote hundreds of letters and had their voices heard and were involved in our round-tables and ended up getting their home care back in-house. It shows you, Madam Speaker, what people can do when they come together as a collective voice. Unfortunately, it also shows how this government needs to be chided into doing the right thing as opposed to leading by example.

When we talk about leading by example, you know, I'll touch on the fact that, again, what's interesting with municipalities, Madam Speaker, is that municipalities really are the grassroots, day-to-day, on-the-ground service providers that most Albertans are aware of and interact with. You know, I find it surprising that municipalities receive the least amount of revenue from taxes yet provide the bulk of services that people rely on on a day-to-day basis, from snow removal to road repair to police, EMS to many programs that folks rely on.

I'd like to see more of a priority and, again, an acknowledgement that our two largest cities in this province, Calgary and Edmonton, are extremely unique in the services they provide and of the fact that there are many services that, no matter where a person lived outside of Edmonton or Calgary, they would have to come to Edmonton or Calgary for those services, which makes them quite unique. They're also two of our areas that are growing at a rapid pace and therefore need to have the ability to generate a proper income stream to support all of the services and programs that Albertans rely on on a day-to-day basis.

I also think, you know, that the issue of transportation needs to be dealt with. I know that in the budget there was funding for GreenTRIP, yet there are big questions around building our infrastructure to help Albertans, at least in our major cities, become less reliant on automobiles, to encourage public transportation. There is the economic benefit, there is the environmental benefit to that.

Madam Speaker, I wished as well that in the throne speech – in the New Democrat Speech from the Throne there would be also the addressing of many of the different issues that are facing our indigenous communities and a real importance placed on the fact that more needs to be done to, first of all, honour treaties that were signed many, many years ago to acknowledge our First Peoples but also to engage in meaningful consultation.

I can't tell you how many times I've spoken to different representatives from different bands and different groups within our indigenous communities and how frustrated they are that they hear the same thing over and over, that they're going to be consulted, and then they get hit in the face with a bill that gets

dropped with no notice or changes to policies or the fact that they get cut out from conversations. I find it quite ironic that certain groups have told me that they get better consultation from industry than they do from the government. That speaks volumes.

Sorry. I missed a point as far as seniors. When we're looking at the fact that we've got an increasing number of Albertans that are aging, that are retiring, and that we have a serious shortage of long-term care facilities, of beds for our seniors, again, this should be a priority. I'm adamantly opposed to the private delivery of seniors' care. Again, this comes back to the simple issue that private corporations' bottom line is to earn profit. If that is their number one priority, then it's not providing the highest quality of care for our seniors, and therefore that shouldn't even be on the table, Madam Speaker.

I look at the fact that the Premier made a promise years ago to eliminate poverty, and eliminating child poverty isn't even addressed in the throne speech whatsoever. As other members have pointed out – my hon. colleague from Edmonton-Strathcona pointed it out – we're now in year 3 of a five-year promise and nowhere near addressing the issues facing child poverty and eliminating child poverty. You know, I find it quite hypocritical when the government will tout one thing and what they're doing, yet on the flip side they're making massive cuts to programs and services that would help to reach these goals. Again, last year's budget had a massive cut to postsecondary, yet there are claims that they're investing in postsecondary. Believe me, Madam Speaker, Albertans aren't being fooled by these fanciful words.

You know, for the Alberta NDP there are services that should be publicly funded and publicly delivered, and strengthening those systems would do much more to reduce our costs and, again, to invest in Albertans and to improve our quality of life. Alberta suffers from the lowest minimum wage in the country, and we

have the largest income gap, that is continually growing on a daily basis. You know, this speech doesn't go far enough to address the issues of child poverty, of the growing income gap between the rich and poor, meaning that middle-class families are being squeezed further and further every day.

Madam Speaker, I mean, there are some real simple solutions, including addressing our revenue shortfall, that this government refuses. I just want to point out one line in the Speech from the Throne, that says, "... holding spending below population and inflation growth until 2016." Well, by doing that, you are essentially making cuts. You are not investing in education. We have a hundred thousand new people moving to Alberta every year. Where are the dollars for schools, beds, roads, hospitals? The Alberta NDP would invest in Albertans today and tomorrow as opposed to this PC government.

Thank you, Madam Speaker.

The Acting Speaker: Thank you, hon. member.

Standing Order 29(2)(a). Are there any members who'd like to comment or question the hon. Member for Edmonton-Beverly-Clareview?

Seeing none, the hon. Deputy Government House Leader.

Mr. Oberle: Madam Speaker, at this point I'd like to adjourn debate on the throne speech.

[Motion to adjourn debate carried]

Mr. Oberle: Madam Speaker, at this late hour, mindful of the good progress that we've made tonight, I'd like to move that we adjourn the House until 1:30 tomorrow.

[Motion carried; the Assembly adjourned at 9:48 p.m. to Tuesday at 1:30 p.m.]

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