

LEGISLATIVE SUMMARY

29th Legislature
First Session
Spring 2015



THE CANADIAN
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Alberta Branch



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LEGISLATIVE REVIEW SUMMARY

Spring 2015 - 29th Legislature, 1st Session

HIGHLIGHTS

The 2015 spring session resulted in the passage of the following Acts:

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ACTS PASSED WERE:

1. *An Act to Renew Democracy in Alberta*, S.A. 2015, c.15
2. *An Act to Restore Fairness to Public Revenue*, S.A. 2015, c.16
3. *Appropriation (Interim Supply) Act*, S.A. 2015, c.14

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AMENDED LEGISLATION

- *Election Finances and Contributions Disclosure Act*, R.S.A. 2000, c. E-2
- *Alberta Corporate Tax Act*, R.S.A. 2000, c.A-15
- *Alberta Personal Income Tax Act*, R.S.A. 2000, c.A-30

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DETAILED LISTING OF BILLS

Bill 1 - *An Act to Renew Democracy in Alberta*, S.A. 2015, c.15

Amended: • *Election Finances and Contributions Disclosure Act*, S.A. 2015, c.15.

Summary: *An Act to Renew Democracy in Alberta* amends the *Election Finances and Contributions Disclosure Act* regarding political contributions.

Pursuant to the new Act, “persons not ordinarily resident in Alberta”, unions, employee organizations and corporations are prohibited from making political contributions.

Further, only Alberta residents, corporations, trade unions and employee organizations may sign, co-sign, guarantee or provide collateral for interim financing on behalf of a party, constituency organization, or candidate. However, the loans must be repaid by the borrower before the borrower is required to file financial statements under the *Election Finances and Contributions Disclosure Act*. Otherwise, the loan becomes a prohibited contribution.

Similar provisions apply to guarantee provided by a corporation, union or employee organization.

Transitional provisions provide relief to a corporation, union or employee organization not reimbursed on time by a borrower, for a loan or guarantee in place before June 15, 2015.

In Force: June 15, 2015

Bill 2 - An Act to Renew Democracy in Alberta, S.A. 2015, c.16

- Amended:**
- *Alberta Corporate Tax Act, R.S.A. 2000, c.A-15*
 - *Alberta Personal Income Tax Act, R.S.A. 2000, c.A-30*

Summary: Amongst other amendments, *An Act to Restore Fairness to Public Revenue* revises corporate income tax from 10% to 12%.

Personal income tax will become a progressive income tax system with five new tax brackets.

In Force: June 15, 2015

Bill 3 - Appropriation (Interim Supply) Act, S.A. 2015, c.14

Summary: The *Appropriation (Interim Supply) Act* allowed the Alberta Government to pay its bills for the fiscal year ending March 31, 2016.

In Force: June 29, 2015

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Legislative Officer
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