



Province of Alberta

FARM CREDIT STABILITY ACT

Revised Statutes of Alberta 2000
Chapter F-6

Current as of May 27, 2013

Office Consolidation

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Note

All persons making use of this consolidation are reminded that it has no legislative sanction, that amendments have been embodied for convenience of reference only. The official Statutes and Regulations should be consulted for all purposes of interpreting and applying the law.

Regulations

The following is a list of the regulations made under the *Farm Credit Stability Act* that are filed as Alberta Regulations under the Regulations Act.

	Alta. Reg.	<i>Amendments</i>
Farm Credit Stability Act		
Farm Credit Stability Fund.....	339/86	47/87, 169/88, 62/89, 179/89, 236/89, 27/2002, 109/2003, 35/2007, 68/2008, 31/2012, 62/2013
Lending Institutions	340/86	69/93, 27/2002, 196/2006, 68/2008, 31/2012, 62/2013

FARM CREDIT STABILITY ACT

Chapter F-6

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HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Alberta, enacts as follows:

Definitions

1 In this Act,

- (a) “lending institution” means an institution designated pursuant to section 5;
- (b) “money” includes negotiable instruments;
- (c) “negotiable instrument” includes a cheque, draft, traveller’s cheque, postal note, money order, postal remittance, bill of exchange payable on demand or any other similar instrument.

1986 cF-2.5 s1;1995 c31 s3

Purpose

2 The purpose of this Act is to facilitate loans to Alberta farmers.

1986 cF-2.5 s2

Payments

3 The President of Treasury Board and Minister of Finance shall pay from the General Revenue Fund money required to make

- (a) deposits in lending institutions, and
- (b) any other payments to lending institutions

pursuant to agreements entered into under section 4.

RSA 2000 cF-6 s3;2006 c23 s29;2013 c10 s32

Agreements

4 The President of Treasury Board and Minister of Finance may enter into agreements with lending institutions for the purpose of this Act.

RSA 2000 cF-6 s4;2006 c23 s29;2013 c10 s32

Designation of lending institutions

5 The Lieutenant Governor in Council may by order designate lending institutions with which the President of Treasury Board and Minister of Finance may enter into agreements under section 4.

RSA 2000 cF-6 s5;2006 c23 s29;2013 c10 s32

Guarantee of loans

6 Subject to the regulations, the President of Treasury Board and Minister of Finance may, for the purpose of this Act, make guarantees to lending institutions in respect of loans made in accordance with this Act.

RSA 2000 cF-6 s6;2006 c23 s29;2013 c10 s32

Regulations

7(1) The Lieutenant Governor in Council may make regulations

- (a) respecting the loans to be made by lending institutions to farmers in accordance with this Act including, without limitation, regulations respecting the following matters:
 - (i) the purposes for which a loan may be made;
 - (ii) the criteria for eligibility for a loan;
 - (iii) limitations on the amount of a loan or class of loan that may be made to an individual borrower;
 - (iv) the interest payable under a loan;
 - (v) the time and manner of repayment of a loan;

- (vi) any other terms or conditions under which a loan may be made or to which a loan is subject;
- (b) prescribing the maximum aggregate amount of loans for the purposes of section 8;
- (c) respecting the guarantee by the President of Treasury Board and Minister of Finance of loans made by lending institutions to farmers in accordance with this Act including, without limitation, regulations respecting the following matters:
 - (i) the loans that are eligible to be guaranteed;
 - (ii) the nature and extent of a guarantee;
 - (iii) who may execute a guarantee;
 - (iv) any other terms or conditions under which a guarantee may be given or to which a guarantee is subject.

(2) Regulations under subsection (1) may be made effective from a date not earlier than July 1, 1986.

RSA 2000 cF-6 s7;2006 c23 s29;2013 c10 s32

Termination of program

8(1) When the Lieutenant Governor in Council, on the report and recommendation of the President of Treasury Board and Minister of Finance, determines that the aggregate amount of loans made in accordance with this Act is approaching the maximum aggregate amount prescribed in the regulations, the Lieutenant Governor in Council may by order fix a date, or the manner of determining a date, after which no further loans may be authorized under the regulations.

(2) Subject to subsection (3), no loans may be authorized after

- (a) June 30, 1991, or
- (b) the date fixed or determined in an order under subsection (1),

whichever is earlier.

(3) An agreement under section 4 may provide for the authorizing of loans after the applicable date in subsection (2) if the purpose of the loan is to continue or transfer to another person the benefit of a loan made in accordance with this Act.

RSA 2000 cF-6 s8;2006 c23 s29;2013 c10 s32



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