

2024 Bill 10

First Session, 31st Legislature, 2 Charles III

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 10

FINANCIAL STATUTES AMENDMENT ACT, 2024

THE MINISTER OF FINANCE AND PRESIDENT OF TREASURY BOARD

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 10

BILL 10

2024

FINANCIAL STATUTES AMENDMENT ACT, 2024

(Assented to , 2024)

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

Alberta Corporate Tax Act

Amends RSA 2000 cA-15

**1(1) The *Alberta Corporate Tax Act* is amended by this
section.**

(2) Section 26.94 is amended

- (a) by repealing subsection (1)(b) and substituting the
following:**
- (b) “film and television tax credit certificate” means a tax
credit certificate issued under section 6 or 6.1 of the
Film and Television Tax Credit Act to the corporation
- (i) that shows the amount of the tax credit that may be
claimed for the taxation year and,
 - (A) for a tax credit certificate issued before the
coming into force of this paragraph, that shows a
date of receipt of information under section 6(4)
of that Act that is in the taxation year, or
 - (B) for a tax credit certificate issued on or after the
coming into force of this paragraph, is issued for
the taxation year,

Explanatory Notes

Alberta Corporate Tax Act

1(1) Amends chapter A-15 of the Revised Statutes of Alberta 2000.

(2) Section 26.94 presently reads in part:

26.94(1) In this section,

- (b) “film and television tax credit certificate” means a tax credit certificate issued under section 6 of the Film and Television Tax Credit Act to a corporation*
- (i) that shows a date of receipt of information under section 6(4) of that Act that is in the taxation year,*
- (ii) that has not been revoked under that Act, and*
- (iii) in respect of which the amount shown on the certificate has not been deducted under subsection (2) or applied or paid under subsection (3).*

- (ii) that has not been revoked or cancelled under that Act, and
- (iii) in respect of which the amount shown on the certificate has not been deducted under subsection (2) or applied or paid under subsection (3).

(b) by adding the following after subsection (7):

(8) Notwithstanding any other provision in this Act, no interest is payable by the Provincial Minister in respect of an amount deducted by a corporation under subsection (2) or applied or paid under subsection (3).

(3) Subsection (2)(a) comes into force on Proclamation.

(4) Subsection (2)(b) applies to applications for film and television tax credits under section 26.94 of the *Alberta Corporate Tax Act* filed with the Provincial Minister after March 31, 2024.

Alberta Personal Income Tax Act

Amends RSA 2000 cA-30

2(1) The *Alberta Personal Income Tax Act* is amended by this section.

(2) The following is added after Part 1, Division 4.02:

Division 4.03 Attraction Bonus

Interpretation

35.091(1) In this Division,

- (a) “Benefit Minister” means the Minister of Jobs, Economy and Trade;
- (b) “overpayment” means an overpayment that an individual is deemed to have made under section 35.092;
- (c) “return of income” has the same meaning as in section 122.6 of the federal Act.

(3) Coming into force.

(4) Application.

Alberta Personal Income Tax Act

2(1) Amends chapter A-30 of the Revised Statutes of Alberta 2000.

(2) Division 4.03 Attraction Bonus.

(2) For the purposes of sections 35.092(1) and 35.094(4)(a), an eligible individual is an individual who

- (a) is
 - (i) a Canadian citizen, or
 - (ii) a permanent resident as defined in subsection 2(1) of the *Immigration and Refugee Protection Act* (Canada),
 - (b) is 18 years of age or older,
 - (c) is resident in Alberta,
 - (d) was resident in Alberta throughout the immediately preceding 365 days,
 - (e) became resident in Alberta on or after a prescribed date,
 - (f) has filed a return of income for the 2024 taxation year and, in respect of that taxation year,
 - (i) was resident in Alberta, and
 - (ii) has received a notice of assessment,
 - (g) is
 - (i) an employee in a prescribed occupation who meets prescribed employment criteria, or
 - (ii) a self-employed individual in a prescribed occupation who meets prescribed self-employment criteria,
- and
- (h) meets any other prescribed criteria.

Attraction bonus

35.092(1) An individual who files an application in accordance with section 35.094(1) and is an eligible individual at the time of filing is deemed to have made an overpayment on account of the individual's liability under this Act for the 2024 taxation year at the time the Benefit Minister approves the application in accordance with section 35.094(2).

(2) The amount that an individual is deemed by subsection (1) to have overpaid is \$5000.

Refund of overpayment

35.093(1) Subject to subsection (2), the Benefit Minister shall refund an overpayment under this Division.

(2) Where the individual deemed to have made the overpayment is, or is about to become, liable to make any payment to the Crown in right of Alberta, the Benefit Minister

- (a) may apply the overpayment or any portion thereof to the liability, and
- (b) shall notify, with all due dispatch and in writing, the individual of that action, if the Benefit Minister applies the overpayment or any portion thereof to the liability.

(3) Where at any time the Benefit Minister determines that an amount has been refunded to an individual or applied to the liability of an individual in excess of the amount to which the individual was entitled under this Division,

- (a) the excess amount is deemed to be an amount payable by the individual to the Crown in right of Alberta, and
- (b) the Benefit Minister may recover the excess amount as a debt in any court of competent jurisdiction or in any manner provided by this Act.

(4) The Benefit Minister shall notify, with all due dispatch and in writing, the individual of a determination made under subsection (3).

(5) Notwithstanding section 54(1) of this Act, subsections 164(2.01) and (3) of the federal Act do not apply in respect of this Division.

Administration

35.094(1) An application referred to in section 35.092(1) must

- (a) include any information specified by the Benefit Minister, and

- (b) be filed in the form and manner and by any deadline specified by the Benefit Minister.

(2) Subject to subsection (3), where an application filed in accordance with subsection (1) is received by the Benefit Minister, the Benefit Minister, with all due dispatch, shall

- (a) review the application, and
- (b) subject to subsections (4), (5) and (7), approve or deny the application.

(3) Subject to subsection (8), the Benefit Minister shall review, and approve or deny, applications filed in accordance with subsection (1) in the order in which the applications are received by the Benefit Minister.

(4) The Benefit Minister may approve an application filed in accordance with subsection (1) only if the Benefit Minister determines that

- (a) the individual who filed the application was an eligible individual at the time of filing, and
- (b) approval of the application will not cause the total cumulative amount of overpayments refunded under this Division to exceed the total of
 - (i) \$10 000 000, and
 - (ii) a prescribed amount, if any.

(5) The Benefit Minister shall approve an application filed in accordance with subsection (1) if the Benefit Minister determines that the conditions set out in subsection (4)(a) and (b) are satisfied.

(6) The Benefit Minister shall notify, with all due dispatch and in writing, the individual who filed the application of an approval or denial made under subsection (2)(b).

(7) Where the Benefit Minister denies an application because the Benefit Minister determines that the condition set out in subsection (4)(a) is not satisfied, the Benefit Minister shall delay approving any other applications under subsection (2)(b) to the extent necessary to ensure that it is possible for the Benefit Minister to

approve the application under section 35.095(2)(b) without breaching the condition set out in subsection (4)(b).

(8) If an amount is prescribed for the purposes of subsection (4)(b)(ii) and the Benefit Minister denied one or more applications before the amount was prescribed because the Benefit Minister determined that the condition set out in subsection (4)(b) was not satisfied, the Benefit Minister, before reviewing, and approving or denying, any other applications under subsection (2), shall review, and approve or deny, the denied applications again under subsection (2) in the order in which the Benefit Minister originally received them.

(9) Every individual who files an application in accordance with subsection (1) shall provide, at the Benefit Minister's request and within the period specified by the Benefit Minister, any information requested by the Benefit Minister for the purpose of administering or enforcing this Division.

(10) For greater certainty, the Benefit Minister may make a request under subsection (9) at any time before or after the Benefit Minister

- (a) approves or denies the individual's application under subsection (2)(b), and
- (b) if applicable, refunds an overpayment to the individual under section 35.093(1) or applies the overpayment or any portion thereof to the liability of the individual under section 35.093(2).

(11) Subject to the regulations, information collected under this Division is subject to section 79 as if it were tax information.

(12) Notwithstanding section 1(3)(j) of this Act, a reference to the Minister in subsection 164(2) of the federal Act, and a reference to the Minister or the Receiver General in any other prescribed provisions of the federal Act or the federal regulation that apply for the purposes of this Act, are to be read as a reference to the Benefit Minister when applying those provisions for the purposes of this Division.

(13) Notwithstanding any other provision of this Act, a reference to the Provincial Minister in any prescribed provisions of this Act is to be read as a reference to the Benefit Minister when applying those provisions for the purposes of this Division.

(14) Where the Benefit Minister is required under this Division to notify an individual in writing, the Benefit Minister may notify the individual by electronic message to the electronic address most recently provided by the individual to the Benefit Minister for the purposes of this Division.

Reconsideration

35.095(1) Within 30 days of the sending of a notice under section 35.093(4) or 35.094(6), as applicable, an individual may request, in the form and manner specified by the Benefit Minister, that the Benefit Minister reconsider, as applicable, the Benefit Minister's

- (a) determination made under section 35.093(3) in respect of the excess amount refunded to the individual or applied to the liability of the individual, or
- (b) denial made under section 35.094(2)(b) in respect of the individual's application.

(2) On receipt of a request under subsection (1), the Benefit Minister, with all due dispatch, shall,

- (a) in the case of a determination made under section 35.093(3), confirm, vary or vacate the determination, or
- (b) in the case of a denial made under section 35.094(2)(b), and subject to section 35.094(4) and (5), confirm the denial or approve the application.

(3) The Benefit Minister shall notify, with all due dispatch and in writing, the individual who made the request of the reconsideration decision made under subsection (2).

(4) There is no appeal from a reconsideration decision made under subsection (2).

(5) For greater certainty, section 57 of this Act and section 165 of the federal Act do not apply in respect of this Division.

Regulations

35.096(1) The Lieutenant Governor in Council may make regulations

- (a) prescribing a date for the purposes of section 35.091(2)(e);

- (b) prescribing occupations and employment criteria for the purposes of section 35.091(2)(g)(i);
- (c) prescribing occupations and self-employment criteria for the purposes of section 35.091(2)(g)(ii);
- (d) prescribing criteria for the purposes of section 35.091(2)(h);
- (e) prescribing an amount for the purposes of section 35.094(4)(b)(ii);
- (f) prescribing circumstances in which information collected under this Division is not subject to section 79 as if it were tax information;
- (g) prescribing, for the purposes of section 35.094(12), provisions of the federal Act or the federal regulation that apply for the purposes of this Act;
- (h) prescribing provisions of this Act for the purposes of section 35.094(13);
- (i) specifying, with or without modifications, additional provisions of the federal Act or the federal regulation that apply or do not apply in respect of an overpayment;
- (j) respecting additional responsibilities of the Benefit Minister relating to the administration of this Division.

(2) A regulation made under this section may be made effective with respect to a period occurring before it is made.

(3) This section comes into force on Proclamation.

Film and Television Tax Credit Act

Amends SA 2019 cF-11.3

3(1) The *Film and Television Tax Credit Act* is amended by this section.

(2) Section 1 is amended

(a) by adding the following after clause (e):

- (e.1) “eligibility period”, in respect of a project, means eligibility period as defined in the regulations;

- (3) Coming into force.

Film and Television Tax Credit Act

- 3(1)** Amends chapter F-11.3 of the Statutes of Alberta, 2019.

- (2) Section 1 presently reads in part:

1 In this Act,

- (n) *“tax credit certificate” means a tax credit certificate issued by the Minister under section 6;*

- (b) in clause (n) by adding “or 6.1, as the case may be” after “section 6”.

(3) Section 3 is amended

- (a) by repealing subsection (1) and substituting the following:

Application

3(1) An eligible corporation may apply to the Minister to be issued an authorization letter to receive, in respect of a project,

- (a) a single tax credit certificate at the completion of production, or
- (b) a tax credit certificate for one or more taxation years.

(1.1) An application under subsection (1) must be made by providing the following to the Minister:

- (a) an application in the form, and containing the information, required by the Minister;
- (b) an election as to whether the applicant is applying under subsection (1)(a) or (b);
- (c) the expected date of completion of production;
- (d) a production plan;
- (e) any other information or records required by the Minister.

(1.2) All or part of a taxation year referred to in subsection (1)(b) must fall in the eligibility period.

- (b) in subsection (3) by adding “more than 120 days” after “in respect of a project”;
- (c) in subsection (4) by striking out “subsection (1)” and substituting “subsection (1.1)”.

(4) Section 4 is amended

(3) Section 3 presently reads in part:

3(1) An eligible corporation may apply to the Minister to be issued an authorization letter to receive a tax credit certificate in respect of a project by providing the following to the Minister:

- (a) an application in the form, and containing the information, required by the Minister;*
- (b) the expected date of completion of production;*
- (c) a production plan;*
- (d) any other information or records required by the Minister.*

(3) Subject to the regulations, an eligible corporation shall not apply to the Minister for an authorization letter in respect of a project after Alberta principal photography begins on the project.

(4) If the information provided to the Minister under subsection (1) changes, in accordance with the regulations, the eligible corporation shall apply for a revised authorization letter by providing updated information to the Minister within 30 days after the change occurs.

(4) Section 4 presently reads in part:

(a) in subsection (1)

(i) by striking out “section 3(1)” and substituting “section 3(1.1)”;

(ii) by repealing clause (a) and substituting the following:

- (a) the eligible corporation will be eligible to receive a tax credit certificate in respect of the project
 - (i) at completion of production for an eligible corporation that applied under section 3(1)(a), or
 - (ii) at completion of production and for at least one taxation year, all or part of which falls in the eligibility period, for an eligible corporation that applied under section 3(1)(b),

(b) in subsection (2)

(i) by repealing clause (a) and substituting the following:

- (a) for an eligible corporation that applied
 - (i) under section 3(1)(a), the total preliminary tax credit amount, as determined in accordance with subsection (3), or
 - (ii) under section 3(1)(b),
 - (A) the total preliminary tax credit amount, as determined in accordance with subsection (3), and
 - (B) the preliminary tax credit amount for each taxation year, all or part of which falls in the eligibility period, as determined in accordance with subsection (3.1);

(ii) in clause (b) by striking out “between the date the application is made and” and substituting “as of”;

(iii) by repealing clause (c) and substituting the following:

4(1) Where the Minister is satisfied, based on the information or records provided under section 3(1), that

(a) the eligible corporation will be eligible at completion of production to receive a tax credit certificate in respect of the project,

(2) An authorization letter must include the following information:

(a) the preliminary tax credit amount, as determined in accordance with subsection (3);

(b) in the case of an eligible corporation that has not started Alberta principal photography between the date the application is made and the date the authorization letter is issued, the date by which Alberta principal photography must start, as prescribed by the regulations;

(c) the date by which the eligible corporation must provide to the Minister the information required under section 6(2).

(3) The preliminary tax credit amount under subsection (2)(a) is the lesser of the following:

(a) the estimated tax credit amount, as determined by the formula set out in the Schedule;

- (c) subject to the regulations, for an eligible corporation that applied
 - (i) under section 3(1)(a), the date by which the eligible corporation must provide to the Minister the information required under section 6(2), or
 - (ii) under section 3(1)(b),
 - (A) that the eligible corporation must provide to the Minister the information required under section 6.1(2) within 6 months after the end of each taxation year, all or part of which falls in the eligibility period, and
 - (B) the date by which the eligible corporation must provide to the Minister the information required under section 6.1(2) in respect of the taxation year in which completion of production is expected.
- (c) in subsection (3)**
 - (i) by striking out the portion preceding clause (a) and substituting the following:**

(3) The total preliminary tax credit amount under subsection (2)(a)(i) or (ii)(A) is the lesser of the following:
 - (ii) by repealing clause (a) and substituting the following:**
 - (a) the total estimated tax credit amount, as determined by the formula set out in section 1 of the Schedule;
- (d) by adding the following after subsection (3):**

(3.1) The preliminary tax credit amount under subsection (2)(a)(ii)(B) for a particular taxation year is the lesser of the following:

 - (a) the estimated tax credit amount for the taxation year, as determined by the formula set out in section 1.1 of the Schedule;

- (b) the maximum tax credit amount prescribed by the regulations;
- (c) the remaining amount available from the funds allocated under this Act for the fiscal year in which the application is made.

(5) Section 5(1) is amended by striking out “section 3(4) or 6(3)” and substituting “section 3(4), 6(3) or 6.1(3)”.

(6) Section 6 is amended

- (a) by repealing subsection (1) and substituting the following:**

Single tax credit certificate

6(1) This section applies only in respect of an eligible corporation that applied for an authorization letter under section 3(1)(a) and that has been issued an authorization letter under section 4 or a revised authorization letter under section 5.

- (b) by repealing subsection (4) and substituting the following:**

(4) On receipt of the information required by subsection (2), and on being satisfied that the eligible corporation has complied with this Act and the regulations, the Minister shall issue a tax credit certificate to the corporation

- (a) for the taxation year in which the corporation last incurred eligible production costs on the project, and
- (b) that shows the amount of the tax credit that may be claimed by the corporation for the taxation year.

- (c) in subsection (5)**

- (i) by repealing clause (a) and substituting the following:**

(5) Section 5(1) presently reads:

5(1) Subject to the regulations, the Minister may, on receipt from an eligible corporation of additional information or information under section 3(4) or 6(3), issue a revised authorization letter to the corporation in accordance with the regulations.

(6) Section 6 presently reads in part:

6(1) This section applies only in respect of an eligible corporation that has been issued an authorization letter under section 4 or a revised authorization letter under section 5.

(4) On receipt of the information required by subsection (2), and on being satisfied that the eligible corporation has complied with this Act and the regulations, the Minister shall issue a tax credit certificate to the corporation that shows

- (a) the date of receipt by the Minister of the information required under this section, and*
- (b) the amount of the tax credit that may be claimed by the corporation in the taxation year in which the date of receipt falls.*

(5) The amount of the tax credit to be shown on a tax credit certificate issued to an eligible corporation is the lesser of the following:

- (a) the actual tax credit amount, as determined by the formula set out in the Schedule;*
- (b) the preliminary tax credit amount shown in the authorization letter or the revised authorization letter.*

- (a) the total actual tax credit amount, as determined by the formula set out in section 2 of the Schedule;
- (ii) **in clause (b) by adding “total” before “preliminary tax credit”.**

(7) The following is added after section 6:

Tax credit certificate — one or more taxation years

6.1(1) This section applies only in respect of an eligible corporation that applied for an authorization letter under section 3(1)(b) and that has been issued an authorization letter under section 4 or a revised authorization letter under section 5.

(2) Subject to subsection (3), an eligible corporation referred to in subsection (1), within 6 months after the end of each taxation year, all or part of which falls in the eligibility period, in respect of the project for which the authorization letter or revised authorization letter was issued, must

- (a) deliver to the Minister,
 - (i) where production is not completed in the taxation year, for verification of the project’s ongoing compliance with this Act and the regulations, evidence of compliance in a form that is satisfactory to the Minister, and
 - (ii) where production is completed in the taxation year, for verification of the final project’s compliance with this Act and the regulations, the final project or evidence of compliance in a form that is satisfactory to the Minister,
- (b) confirm to the Minister’s satisfaction that the eligible corporation had a permanent establishment in Alberta at any time during the taxation year, and
- (c) provide the following information to the Minister in the form and manner required by the Minister:
 - (i) the amount of eligible production costs incurred in the taxation year and paid in full during the taxation year;

(7) Tax credit certificate — one or more taxation years.

- (ii) the amount of eligible production costs incurred in the preceding taxation year and paid in full during the taxation year;
- (iii) the designated assistance amount for the taxation year;
- (iv) where production is completed in the taxation year, the amount of total production costs;
- (v) any other information prescribed by the regulations.

(3) If an eligible corporation is unable to provide the information required under subsection (2) by the date or dates specified on the authorization letter or revised authorization letter under section 4(2)(c)(ii)(B), the corporation shall promptly apply for a revised authorization letter by providing the following information to the Minister:

- (a) a statement that the corporation expects the project to reach completion of production and the anticipated date of completion of production;
- (b) the reasons for the corporation's delay in providing the information;
- (c) any other information or records required by the Minister.

(4) On receipt of the information required by subsection (2), and on being satisfied that the eligible corporation has complied with this Act and the regulations, the Minister shall issue a tax credit certificate to the corporation

- (a) for the taxation year, and
- (b) that shows the amount of the tax credit that may be claimed by the corporation for the taxation year.

(5) The amount of the tax credit to be shown on a tax credit certificate issued to an eligible corporation for a taxation year is the lesser of the following:

- (a) the actual tax credit amount for the taxation year, as determined by the formula set out in section 3 of the Schedule;
- (b) the total preliminary tax credit amount shown in the authorization letter or the revised authorization letter, less the total amount shown on all tax credit certificates in respect of the project issued to the corporation for prior taxation years.

(6) If the Minister refuses to issue a tax credit certificate under this section, the Minister shall promptly give notice to the eligible corporation of the refusal and provide reasons for the Minister's decision.

(8) Section 7 is amended

(a) **in subsection (1)(b) by striking out** “the regulations or” **and substituting** “the regulations, a directive or guideline issued under section 19.1 or”;

(b) **by adding the following after subsection (1):**

(1.1) The Minister may revoke an authorization letter, a revised authorization letter and all tax credit certificates in respect of a project if the project is not completed within the time set out in section 4(2)(c)(i) or (ii)(B), as the case may be, and the regulations.

(c) **by adding the following after subsection (3):**

(4) Subject to the regulations, when a tax credit certificate is revoked under this section, for the purposes of section 26.94 of the *Alberta Corporate Tax Act*, the tax credit certificate is deemed never to have been issued.

(9) Section 8(1)(a) is amended by adding “or 6.1(6)” after “section 6(6)”.

(8) Section 7 presently reads in part:

7(1) The Minister may revoke an authorization letter, a revised authorization letter or a tax credit certificate if

(b) the Minister considers that, at the time the authorization letter, the revised authorization letter or the tax credit certificate was issued or at a subsequent time, the eligible corporation was in contravention of this Act, the regulations or a condition that the Minister imposed or made under this Act.

(3) If the Minister revokes a tax credit certificate, the Minister shall promptly give notice to the Finance Minister of the revocation.

(9) Section 8(1)(a) presently reads:

8(1) If the Minister

(a) gives notice to an eligible corporation under section 6(6) that the Minister has refused to issue a tax credit certificate, or

the corporation may, within 30 days after being notified of the Minister's decision, request in writing that the Minister reconsider that decision and shall provide the grounds on which the request for reconsideration is made.

(10) Section 9 is amended by striking out “or” at the end of clause (b), by adding “or” at the end of clause (c) and by adding the following after clause (c):

- (d) refuse to accept applications for revised authorization letters for the reason that an eligible corporation is applying to change the eligible corporation’s election made under section 3(1.1)(b).

(11) Section 19 is amended

(a) in subsection (1)

(i) by repealing clause (i) and substituting the following:

- (i) respecting the making of applications or reapplications, including the making of reapplications after the day set out in section 3(3) has passed;

(ii) by adding the following after clause (k):

- (k.1) respecting the dates by which information must be provided to the Minister;
- (k.2) respecting the effect of revocation of a tax credit certificate for the purposes of section 7(4);
- (k.3) respecting the calculation of the preliminary tax credit amount for a taxation year;
- (k.4) respecting the calculation of the actual tax credit amount for a taxation year;

(10) Section 9 presently reads in part:

9 Notwithstanding anything to the contrary in this Act, the Minister may, for any reason, including budgetary restrictions, for any period of time, including an indefinite period of time,

(b) refuse to accept further applications for authorization letters, but continue to

(ii) issue tax credit certificates and revised authorization letters in respect of authorization letters that have already been issued,

or

(c) refuse to issue further authorization letters but continue to accept applications for authorization letters and issue revised authorization letters and tax credit certificates in respect of authorization letters that have already been issued.

(11) Section 19 presently reads in part:

19(1) The Lieutenant Governor in Council may make regulations

(i) respecting the making of applications or reapplications, including the making of reapplications after Alberta principal photography has started;

- (k.5) respecting the calculation of the designated assistance amount for a taxation year;
- (k.6) respecting the prescribed percentage and prescribed circumstances used in determining a total estimated tax credit amount, an estimated tax credit amount, a total actual tax credit amount or an actual tax credit amount;

(b) by adding the following after subsection (2):

- (3) A regulation made under subsection (1) may be made generally or specifically and may apply to all or part of Alberta.

(12) The following is added after section 19:

Ministerial directives and guidelines

- 19.1(1)** The Minister may issue directives or guidelines respecting the interpretation or application of this Act or any regulation under this Act.
- (2) The *Regulations Act* does not apply to directives or guidelines issued under this section.
- (3) The Minister shall make directives or guidelines issued under this section publicly available in a manner the Minister considers appropriate.

(13) The following is added after section 20:

Transitional — revised tax credit certificate

- 20.1(1)** An eligible corporation may apply to the Minister, in the form and manner specified by the Minister, for a revised tax credit certificate that shows the information under section 6(4) as it reads immediately after the coming into force of this section, if
 - (a) the eligible corporation was issued a tax credit certificate before the coming into force of this section,
 - (b) the eligible corporation has not claimed a tax credit under section 26.94 of the *Alberta Corporate Tax Act* in respect of the tax credit certificate before the coming into force of this section and at the time an application is made under this section, and

(12) Ministerial directives and guidelines.

(13) Transitional — revised tax credit certificate.

- (c) the tax credit certificate would be issued for a different taxation year under section 6(4) as it reads immediately after the coming into force of this section.

(2) An eligible corporation may make only one application under this section.

(3) An application under this section must be received by the Minister by January 31, 2025.

(4) The Minister may issue a revised tax credit certificate and cancel the original tax credit certificate if the Minister is satisfied that the corporation meets the requirements under this section.

(5) A revised tax credit certificate issued under this section is deemed to be issued under section 6.

(6) If the Minister issues a revised tax credit certificate and cancels the original tax credit certificate under this section, the Minister shall promptly give notice to the Finance Minister of the revision and cancellation.

(14) The Schedule is amended

(a) in section 1

- (i) **by striking out the portion preceding the formula and substituting the following:**

Total estimated tax credit amount

1 The total estimated tax credit amount referred to in section 4(3)(a) of this Act is the amount determined by the formula

- (ii) **in the description of X by adding “total” before “estimated tax credit”;**

(b) by adding the following after section 1:

Estimated tax credit amount — one or more taxation years

1.1 The estimated tax credit amount for a taxation year referred to in section 4(3.1)(a) of this Act is the amount determined by the formula

(14) The Schedule presently reads:

1 The estimated tax credit amount referred to in section 4(3)(a) of this Act is the amount determined by the formula

$$X = (A-B) \times C$$

where

X is the estimated tax credit amount;

A is the estimated eligible production costs;

B is the estimated designated assistance amount;

C is the prescribed percentage applicable in the prescribed circumstances.

2 The actual tax credit amount referred to in section 6(5)(a) of this Act is the amount determined by the formula

$$X = (A-B) \times C$$

where

$$X = (A-B) \times C$$

where

- X is the estimated tax credit amount for the taxation year;
- A is the eligible production costs estimated to be incurred in the taxation year or the preceding taxation year and paid in full in the taxation year;
- B is the estimated designated assistance amount for the taxation year;
- C is the prescribed percentage applicable in the prescribed circumstances.

(c) in section 2

- (i) by striking out the portion preceding the formula and substituting the following:**

Total actual tax credit amount — single tax credit certificate

2 The total actual tax credit amount referred to in section 6(5)(a) of this Act is the amount determined by the formula

- (ii) in the description of X by adding “total” before “actual tax credit”;**

(d) by adding the following after section 2:

Actual tax credit amount — one or more taxation years

3 The actual tax credit amount for a taxation year referred to in section 6.1(5)(a) of this Act is the amount determined by the formula

$$X = (A-B) \times C$$

where

- X is the actual tax credit amount for the taxation year;
- A is the sum of

- X* is the actual tax credit amount;
- A* is the eligible production costs;
- B* is the designated assistance amount;
- C* is the prescribed percentage applicable in the prescribed circumstances.

- (a) the amount of eligible production costs incurred in the taxation year and paid in full in the taxation year, and
 - (b) the amount of eligible production costs incurred in the preceding taxation year and paid in full in the taxation year;
- B is the designated assistance amount for the taxation year;
- C is the prescribed percentage applicable in the prescribed circumstances.

(15) This section comes into force on Proclamation.

Investing in a Diversified Alberta Economy Act

Amends SA 2016 cl-10.5

4(1) The *Investing in a Diversified Alberta Economy Act* is amended by this section.

(2) Section 69.1 is amended

(a) by adding the following after clause (c):

- (c.1) “corporate member” means a corporation that is both incorporated, registered or continued under the *Business Corporations Act* and a member of a partnership registered under the *Partnership Act*;
- (c.2) “eligible applicant” means an applicant that meets the requirements of section 69.2;

(b) by repealing clause (e).

(3) Section 69.2 is repealed and the following is substituted:

Eligible applicant

69.2 To be an eligible applicant, an applicant must be

- (a) a corporation incorporated, registered or continued under the *Business Corporations Act*, or
- (b) a partnership

- (15) Coming into force.

Investing in a Diversified Alberta Economy Act

- 4(1)** Amends chapter I-10.5 of the Statutes of Alberta, 2016.

- (2) Section 69.1 presently reads in part:

69.1 In this Part,

- (e) *“eligible corporation” means a corporation that meets the requirements of section 69.2;*

- (3) Section 69.2 presently reads:

69.2 To be an eligible corporation, a corporation must

- (a) *be incorporated, registered or continued under the Business Corporations Act, and*
- (b) *satisfy any other prescribed eligibility conditions.*

- (i) registered under the *Partnership Act*, and
 - (ii) consisting of one or more corporate members
- and satisfy any other prescribed eligibility conditions.

(4) Section 69.3(a) is amended by striking out “corporation” and substituting “applicant in the prescribed manner”.

(5) Section 69.4 is amended

(a) in subsection (1)

- (i) by striking out “eligible corporation” and substituting “eligible applicant”;**
- (ii) by striking out “corporation’s” and substituting “applicant’s”;**

(b) in subsection (3)

- (i) by striking out “a corporation’s” and substituting “an applicant’s”;**
- (ii) by striking out “the corporation’s” and substituting “the applicant’s”;**
- (iii) by repealing clause (a) and substituting the following:**
 - (a) the applicant is an eligible applicant,
- (iv) in clause (c) by striking out “corporation’s” and substituting “applicant’s”;**
- (v) in clause (f) by striking out “corporation” and substituting “applicant”;**

(c) by repealing subsection (4) and substituting the following:

(4) The Minister may modify an applicant’s approved investment plan and issue a modified conditional approval letter to the applicant on receipt of additional information from the applicant.

(4) Section 69.3(a) presently reads:

69.3 To be an eligible capital expenditure, an expenditure must

(a) be made by an eligible corporation,

(5) Section 69.4 presently reads in part:

69.4(1) An eligible corporation may apply to the Minister for a conditional approval letter by submitting an application in the form and manner required by the Minister, accompanied with the corporation's proposed investment plan and any other prescribed information.

(3) The Minister may approve a corporation's proposed investment plan, with or without modifications, and issue a conditional approval letter specifying the estimated amount of the corporation's tax credit under this Part where the Minister is satisfied that

(a) the corporation is an eligible corporation,

(c) some or all of the expenditures listed in the corporation's proposed investment plan for which a conditional approval letter is sought are eligible capital expenditures,

(f) the corporation satisfies any other prescribed conditions or requirements.

(4) The Minister may modify a corporation's approved investment plan and issue a modified conditional approval letter to the corporation on receipt of additional information from a corporation.

(6) Section 69.5 is amended

- (a) in subsection (1) by striking out “A corporation” and substituting “An eligible applicant”;**
- (b) by repealing subsections (3) to (6) and substituting the following:**
 - (3)** An eligible applicant under section 69.2(a) that receives a conditional approval letter must, on receiving the letter, and until the applicant has claimed, under section 25.04 of the *Alberta Corporate Tax Act*, the full tax credit amount specified on an APITC certificate issued to the applicant, immediately report to the Minister any change in circumstance that could affect the applicant’s eligibility for an APITC certificate.
 - (3.1)** An eligible applicant under section 69.2(b) that receives a conditional approval letter must, on receiving the letter, and until each corporate member of the applicant or of a member of the applicant has claimed, under section 25.04 of the *Alberta Corporate Tax Act*, the full tax credit amount specified on an APITC certificate issued to the corporate member, immediately report to the Minister any change in circumstance that could affect the eligibility for an APITC certificate of any corporate member of the applicant or of any corporate member of a member of the applicant.
 - (4)** An eligible applicant that receives a conditional approval letter must report to the Minister any prescribed change respecting the eligible applicant within 30 days of the occurrence of the change.
 - (5)** An eligible applicant that is required to report under subsection (4) must report to the Minister the status of the approved investment plan at the time of the prescribed change.
 - (6)** The Minister may, following the occurrence of any prescribed change respecting an eligible applicant, assign the conditional approval letter issued to the applicant to another eligible applicant.

(6) Section 69.5 presently reads in part:

69.5(1) A corporation that receives a conditional approval letter must report the status of the approved investment plan to the Minister in the form and manner required by the Minister

(3) A corporation that receives a conditional approval letter but has not yet claimed a tax credit under section 25.04 of the Alberta Corporate Tax Act must immediately report to the Minister any change in circumstance that could affect the corporation's eligibility for an APITC certificate.

(4) A corporation that receives a conditional approval letter must report to the Minister any of the following changes respecting the corporation within 30 days of the occurrence of the change:

- (a) an amalgamation as described in subsection 87(1) of the federal Act;*
- (b) the dissolution of the corporation;*
- (c) the winding-up of an eligible corporation that is a subsidiary if the rules in subsection 88(1) of the federal Act applied to the winding-up of the subsidiary;*
- (d) any other prescribed change respecting the corporation.*

(5) A corporation referred to in subsection (4) must report to the Minister the status of the approved investment plan at the time of the amalgamation, dissolution, winding-up or other prescribed change.

(6) The Minister may assign the conditional approval letter issued to an eligible corporation to another eligible corporation following any of the events referred to in subsection (4) occurring in respect of the eligible corporation.

(7) A corporation must report any contravention of this Part by the corporation to the Minister within 30 days of becoming aware of the contravention.

(c) in subsection (7)

- (i) by striking out “A corporation” and substituting “An eligible applicant”;**
- (ii) by striking out “the corporation” and substituting “the applicant”.**

(7) Section 69.7 is amended

(a) in subsection (1)

- (i) by striking out “corporation” and substituting “applicant”;**
- (ii) by striking out “Alberta agri-processing investment tax credit” and substituting “APITC”;**

(b) in subsection (2)

- (i) by striking out “A corporation” and substituting “An applicant”;**
- (ii) by striking out “corporation’s” and substituting “applicant’s”;**

(c) by repealing subsection (3) and substituting the following:

(3) Where the Minister receives an application under subsection (1) and is satisfied as to the matters referred to in subsection (3.1), the Minister must issue an APITC certificate to

- (a)** the applicant, where the applicant is an eligible applicant under section 69.2(a), or
- (b)** each corporate member of the applicant or of a member of the applicant, where the applicant is an eligible applicant under section 69.2(b).

(3.1) The Minister must issue an APITC certificate in accordance with subsection (3) where the Minister is satisfied that

- (a)** the applicant is an eligible applicant,

(7) Section 69.7 presently reads in part:

69.7(1) An eligible corporation may apply to the Minister for an Alberta agri-processing investment tax credit certificate by submitting an application in the form and manner required by the Minister, accompanied with any other prescribed information.

(2) A corporation may apply in accordance with subsection (1) only after eligible capital expenditures in the corporation's approved investment plan have been made and the new facility or existing facility is in operation for the activity or activities set out in the approved investment plan.

(3) Where the Minister receives an application under subsection (1), the Minister must issue an APITC certificate to the corporation where the Minister is satisfied that

- (a) the corporation is an eligible corporation,*
- (b) expenditures set out in the approved investment plan are eligible capital expenditures and the expenditures were made by the corporation,*
- (c) as of the date of application under subsection (1), the facility that is the subject of the application is in operation by the corporation for the eligible value-added agriculture activity or activities set out in the approved investment plan, and*
- (d) the corporation satisfies any other prescribed conditions or requirements.*

(4) The effective date of an APITC certificate is

- (a) the date an eligible corporation applies for the APITC certificate under subsection (1), or*

(5) An APITC certificate must specify

- (b) expenditures set out in the approved investment plan are eligible capital expenditures and the expenditures were made by the applicant,
 - (c) as of the date of application under subsection (1), the facility that is the subject of the application is in operation by the applicant for the eligible value-added agriculture activity or activities set out in the approved investment plan, and
 - (d) the applicant satisfies any other prescribed conditions or requirements.
- (d) in subsection (4)(a) by striking out “eligible corporation” and substituting “applicant”;**
- (e) by repealing subsection (5)(a) and substituting the following:**
- (a) the tax credit amount calculated in accordance with
 - (i) section 69.8(1), where the certificate is issued to an applicant that is an eligible applicant under section 69.2(a), or
 - (ii) section 69.8(1.1), where the certificate is issued to a corporate member of an applicant or of a member of an applicant that is an eligible applicant under section 69.2(b),
- (f) in subsection (6)**
- (i) by striking out “subsection (3)” and substituting “subsection (3.1)”;**
 - (ii) by repealing clause (b) and substituting the following:**
 - (b) must give notice of and provide reasons for the modification or refusal to the eligible applicant and any affected corporate member.

- (a) the tax credit amount calculated in accordance with section 69.8(1),*
- (6) If the Minister is not satisfied as to the matters referred to in subsection (3), the Minister*
 - (b) must give notice to the corporation of the modification or refusal and provide reasons for the Minister's decision.*

(8) Section 69.8 is amended

- (a) by repealing subsection (1) and substituting the following:**

Calculation of tax credit amount

69.8(1) The tax credit amount to be specified on an APITC certificate issued to an eligible applicant under section 69.2(a) is equal to 12% of the eligible capital expenditures made in respect of the applicant's approved investment plan, subject to any prescribed maximum.

(1.1) The tax credit amount to be specified on an APITC certificate issued to a corporate member of an eligible applicant under section 69.2(b) or a corporate member of a member of an eligible applicant under section 69.2(b) is the portion of the amount equal to 12% of the eligible capital expenditures made in respect of the applicant's approved investment plan, subject to any prescribed maximum, apportioned to the corporate member in accordance with the regulations.

(1.2) The amount apportioned under subsection (1.1) to all corporate members of an applicant may, in total, be less than the amount equal to 12% of the eligible capital expenditures made in respect of the applicant's approved investment plan, subject to any prescribed maximum under subsection (1.1).

- (b) in subsection (2) by striking out "by a corporation".**

(9) Section 69.9 is amended

- (a) in subsection (1)**

- (i) in clause (a) by striking out "corporation" and substituting "applicant";**

- (ii) by repealing clause (b) and substituting the following:**

(b) if, in the opinion of the Minister,

- (i) there has been a change in circumstances relating to the applicant that affects the eligibility of the**

(8) Section 69.8 presently reads:

69.8(1) The amount of a tax credit to be specified on a corporation's APITC certificate is equal to 12% of the eligible capital expenditures made in respect of its approved investment plan, subject to any prescribed maximum.

(2) The Minister may prescribe the maximum portion of the amount specified on an APITC certificate that may be claimed under section 25.04 of the Alberta Corporate Tax Act by a corporation in a particular taxation year and the 2 taxation years immediately following that year.

(9) Section 69.9 presently reads in part:

69.9(1) The Minister may modify, cancel or revoke a conditional approval letter or an APITC certificate issued under this Part

- (a) if any information provided by the corporation to obtain the conditional approval letter or the APITC certificate is false or misleading or fails to disclose a material fact,*
- (b) if, in the opinion of the Minister,*
 - (i) there has been a change in circumstances relating to the corporation that affects its eligibility for an APITC certificate, or*

applicant, a corporate member of the applicant or a corporate member of a member of the applicant for an APITC certificate, or

- (ii) at the time the conditional approval letter or APITC certificate was issued or at a subsequent time, the applicant was not an eligible applicant or the applicant was in contravention of this Part or the regulations,
 - (iii) **in clause (c) by striking out “corporation” wherever it occurs and substituting “applicant”;**
- (b) by repealing subsection (2) and substituting the following:**
- (2)** The Minister must, in writing, notify the applicant and any affected corporate member of a modification, cancellation or revocation under this section.

(10) Section 69.91 is amended

- (a) in subsection (1)**
 - (i) in clause (a)(i) by striking out “to a corporation under section 69.7(6)” and substituting “under section 69.7(6)(b) to an applicant or a corporate member”;**
 - (ii) in clause (b) by striking out “a corporation” and substituting “an applicant or a corporate member”;**
 - (iii) by striking out “the corporation” wherever it occurs and substituting “the applicant or corporate member”;**
- (b) in subsection (2) by striking out “corporation’s”;**
- (c) in subsection (3) by striking out “must notify the corporation in writing” and substituting “must, in writing, notify the applicant or corporate member, as applicable.”.**

- (ii) *at the time the conditional approval letter or APITC certificate was issued or at a subsequent time, the corporation is not an eligible corporation or the corporation was in contravention of this Part or the regulations,*
 - (c) *if an eligible capital expenditure is made by the corporation in respect of property that is not retained by the corporation in Alberta*
- (2) *The Minister must notify the corporation in writing of the modification, cancellation or revocation under this section.*

(10) Section 69.91 presently reads:

69.91(1) Where

(a) the Minister

- (i) gives notice to a corporation under section 69.7(6) that the Minister has modified a conditional approval letter or refused to issue an APITC certificate, or*
- (ii) modifies, cancels or revokes a conditional approval letter or an APITC certificate under section 69.9(1),*

or

(b) a corporation disagrees with the amount specified in an APITC certificate issued under section 69.7,

the corporation, within 30 days after the Minister gives notice to the corporation of the Minister's decision, may request in writing that the Minister reconsider that decision and, for that purpose, must provide grounds on which the request for reconsideration is made.

(2) Within 60 days of receipt of a corporation's request under subsection (1), the Minister must reconsider the matter and may rescind, vary or confirm the previous decision.

(11) Section 69.92(1) is amended

- (a) by striking out “A corporation” and substituting “An applicant, a corporate member of an applicant or a corporate member of a member of an applicant”;**
- (b) in clauses (a) and (b) by striking out “the corporation” and substituting “the applicant or corporate member”.**

(12) Section 69.93(1) is amended

- (a) in clause (a) by striking out “section 69.2(b)” and substituting “section 69.2”;**
- (b) in clause (j) by striking out “section 69.5(4)(d)” and substituting “section 69.5(4)”;**
- (c) in clause (n) by striking out “section 69.7(3)(d)” and substituting “section 69.7(3.1)(d)”;**
- (d) by repealing clause (p) and substituting the following:**
 - (p) prescribing, for the purposes of determining a tax credit amount under section 69.8(1) or (1.1), a maximum amount in eligible capital expenditures made in respect of an applicant’s approved investment plan;
 - (p.1) respecting the apportionment of a tax credit amount under section 69.8(1.1);
- (e) by repealing clause (t) and substituting the following:**
 - (t) respecting the assignment of a conditional approval letter from one eligible applicant to another eligible applicant;

(3) The Minister must notify the corporation in writing of the Minister's decision under subsection (2).

(11) Section 69.92(1) presently reads:

69.92(1) A corporation may renounce an entitlement to claim a tax credit specified in an APITC certificate for a taxation year by notifying the Minister in the form and manner required by the Minister on or before the earlier of

- (a) the date on which the corporation files its return of income for the taxation year, and*
- (b) the date by which the corporation is required to file its return of income for the taxation year under section 36 of the Alberta Corporate Tax Act.*

(12) Section 69.93(1) presently reads in part:

69.93(1) The Minister may make regulations

- (a) respecting eligibility conditions for the purposes of section 69.2(b);*
- (j) respecting changes for the purposes of section 69.5(4)(d);*
- (n) respecting other prescribed conditions or requirements for the purposes of section 69.7(3)(d);*
- (p) respecting the maximum amount of a tax credit for the purposes of section 69.8(1);*
- (t) respecting the assignment of an APITC certificate from one eligible corporation to another eligible corporation;*
- (v) requiring a corporation to supply information or documents respecting any matter required in assessing eligibility and compliance with this Part;*

- (f) **in clause (v) by striking out “a corporation” and substituting “an applicant, a corporate member of an applicant or a corporate member of a member of an applicant”.**

(13) Section 70(a) is amended

- (a) **by striking out “or” at the end of subclause (i);**
- (b) **by repealing subclause (ii) and substituting the following:**
 - (ii) an eligible corporation under Part 2,
 - (iii) an eligible applicant under section 69.2(a), or
 - (iv) a corporate member under Part 2.1;

(14) Section 71 is amended

- (a) **in subsection (1)**
 - (i) **by striking out “a corporation” and substituting “a corporation or an eligible applicant under section 69.2(b)”;**
 - (ii) **by adding “or applicant” after “that corporation”;**
- (b) **in subsection (2) by striking out “the corporation, or any other person in possession of records, documents or things of the corporation” and substituting “the corporation or applicant, or any person in possession of records, documents or things of the corporation or applicant”;**
- (c) **in subsection (3) by adding “, a member or employee of the applicant, an officer, member or employee of a member of the applicant or an officer, member or employee of a member of a member of the applicant” after “the corporation”.**

(15) This section comes into force on Proclamation.

(13) Section 70(a) presently reads:

70 In this Part,

(a) “corporation” means

(i) a venture capital corporation, a community economic development corporation or an eligible business corporation under Part 1, or

(ii) an eligible corporation under Part 2 or 2.1;

(14) Section 71 presently reads in part:

71(1) For the purposes of determining whether a corporation is complying with this Act and the regulations, the Minister may appoint a person to examine the records, documents and things of that corporation.

(2) At the request of the person appointed under subsection (1), the corporation, or any other person in possession of records, documents or things of the corporation, must provide him or her with those records, documents and things, including electronic records and documents.

(3) An officer or employee of the corporation must

(a) co-operate with and give all reasonable assistance to the person appointed under subsection (1) for the purpose of enabling that person to conduct the examination satisfactorily, and

(b) answer questions pertaining to the records, documents and things and provide other assistance that the person requests.

(15) Coming into force.

Land Titles Act

Amends RSA 2000 cL-4

5(1) The *Land Titles Act* is amended by this section.

(2) Section 1 is amended by adding the following after clause (s):

(s.1) “Public Trustee” means the person appointed as the Public Trustee under the *Public Trustee Act*;

(3) Section 29(2) is amended by striking out “the party free of all fees and charges” and substituting “the person free of all fees and levies”.

(4) Section 33(2) is amended by striking out “on payment of the fees fixed in that behalf by tariff made by the Lieutenant Governor in Council, but no fees shall be payable for it under section 164” and substituting “free of all fees and levies that under this Act are otherwise required to be paid”.

(5) The following is added after section 64:

Transfer levy

64.1(1) Subject to subsection (5) and section 64.2, a transferee named in any of the following instruments shall pay to the Registrar a levy, as provided in this section, for registration of the instrument:

- (a) an instrument that, on registration, creates a leasehold estate in land;
- (b) an instrument that, on registration, results in a transfer of ownership of land other than a transfer of ownership of land correcting an error in a previous transaction or reversing an aborted sale transaction;
- (c) a court order, other than a court order correcting an error in a previous transaction or reversing an aborted sale transaction, that, on registration,

Land Titles Act

5(1) Amends chapter L-4 of the Revised Statutes of Alberta 2000.

(2) Adds definition.

(3) Section 29(2) presently reads:

(2) If a person has obtained a patent under a homestead or under a homestead and pre-emption entry in accordance with any statutory provision, a certificate of title shall be issued to the party free of all fees and charges that under this Act are otherwise required to be paid.

(4) Section 33(2) presently reads:

(2) If at the time of the grant of the certificate of title there are no registered encumbrances or conveyances affecting the land, the certificate may be granted to the patentee on payment of the fees fixed in that behalf by tariff made by the Lieutenant Governor in Council, but no fees shall be payable for it under section 164.

(5) Transfer levy; transitional.

- (i) creates a leasehold estate in land, or
- (ii) results in a transfer of ownership of land.

(2) The levy referred to in subsection (1) is an amount equal to \$50 plus \$5 for each \$5000 or portion thereof of the value of the land or interest in land to which the instrument relates.

(3) For the purposes of subsection (2), the transferee of a leasehold estate in land, or an agent of the transferee, must value the leasehold estate in land at

- (a) the value of the land, including the value of any leasehold improvements intended to be made, or
- (b) the amount determined by multiplying 5% of the value of the land as determined in clause (a) by the number of years or portion thereof remaining in the term of the lease.

(4) If the Registrar does not accept the instrument for registration, the Registrar shall return the levy to the transferee.

(5) Subsection (1) does not apply to

- (a) the Crown in right of Canada, or
- (b) the Crown in right of Alberta other than
 - (i) an agent of the Crown in right of Alberta,
 - (ii) the Minister of Municipal Affairs when the Minister, acting in accordance with Part 10 of the *Municipal Government Act*, is a transferee, and
 - (iii) the Public Trustee.

Transitional

64.2(1) Section 64.1(1) does not apply to a transferee described in that subsection if the instrument was submitted to the Registrar before the coming into force of section 64.1.

(2) If the instrument was submitted to the Registrar before the coming into force of section 64.1, a transferee described in section 64.1(1) shall pay to the Registrar the fees for registration

of the instrument set out in the *Tariff of Fees Regulation* (AR 120/2000) as it read immediately before the coming into force of section 64.1.

(3) The Registrar shall not register the instrument until the Registrar has received the fees referred to in subsection (2).

(4) If the Registrar does not accept the instrument for registration, the Registrar shall return the fees referred to in subsection (2) to the transferee.

(6) The following is added after section 102:

Mortgage levy

102.1(1) Subject to subsection (9) and section 102.2, the following shall pay to the Registrar a levy, as provided in this section, for registration of the caveat or mortgage, as applicable:

- (a) a caveator who claims an interest under an unregistered mortgage in a caveat;
- (b) a mortgagor under a mortgage.

(2) Subject to subsections (3) to (5) and (7), the levy referred to in subsection (1) is an amount equal to \$50 plus \$5 for each \$5000 or portion thereof of the following, as applicable:

- (a) the interest claimed under the unregistered mortgage in the caveat;
- (b) the principal amount secured by the mortgage.

(3) The levy must be based on the value of the land or interest in land being caveated or mortgaged if the value of the land or interest in land being caveated or mortgaged is less than the following, as applicable:

- (a) the interest claimed under the unregistered mortgage in the caveat;
- (b) the principal amount secured by the mortgage.

(4) If the caveat or mortgage meets any of the following conditions and the caveator or mortgagee is the same person as

(6) Mortgage levy; transitional.

the mortgagee or transferee named in a subsisting registered mortgage or caveated mortgage, the levy set out in subsection (5) applies:

- (a) the caveat or mortgage is supplemental or collateral to the subsisting registered mortgage or caveated mortgage;
- (b) the caveat or mortgage is a substitute for the subsisting registered mortgage or caveated mortgage;
- (c) the caveat or mortgage is being registered against the certificate of title to one parcel or unit, as defined in the *Condominium Property Act*, as a partial replacement for the subsisting registered mortgage or caveated mortgage and the subsisting registered mortgage or caveated mortgage is registered against the certificates of title to more than one parcel or unit, as defined in the *Condominium Property Act*.

(5) The levy for registration of a caveat or mortgage described in subsection (4) is an amount equal to

- (a) \$50 plus \$5 for each \$5000 or portion thereof of the following, as applicable:
 - (i) the additional interest claimed under the unregistered mortgage in the caveat;
 - (ii) the additional principal amount secured by the mortgage,

or

- (b) \$50 plus \$5 for each \$5000 or portion thereof of the value of the following, as applicable, if the fees or levy for the subsisting registered mortgage or caveated mortgage was originally calculated under subsection (3):
 - (i) the additional land or interest in land claimed under the unregistered mortgage in the caveat;
 - (ii) the additional land or interest in land secured by the mortgage.

(6) The value of the land or interest in land for the purposes of subsection (3) and the value of the additional land or interest in land for the purposes of subsection (5)(b) must

- (a) be established by affidavit in the prescribed form submitted at the time of registration, and
- (b) include the value of any improvements intended to be made to form part of the following, as applicable:
 - (i) the interest claimed in the unregistered mortgage in the caveat;
 - (ii) the security for the mortgage.

(7) The levy for registration of an agreement that amends a caveat or mortgage by increasing the interest claimed under the unregistered mortgage in the caveat or the principal amount secured by the mortgage, as applicable, is an amount equal to \$50 plus \$5 for each \$5000 or portion thereof of additional interest claimed or additional principal amount, as applicable.

(8) If the Registrar does not accept any of the following for registration, the Registrar shall return the levy to the caveator or mortgagor, as applicable:

- (a) the caveat;
- (b) the mortgage;
- (c) an agreement described in subsection (7).

(9) Subsection (1) does not apply to

- (a) the Crown in right of Canada, or
- (b) the Crown in right of Alberta other than
 - (i) an agent of the Crown in right of Alberta,
 - (ii) the Minister of Municipal Affairs when the Minister, acting in accordance with Part 10 of the *Municipal Government Act*, is
- (A) a caveator who claims an interest under an unregistered mortgage in a caveat, or

- (B) a mortgagor under a mortgage,
- and
- (iii) the Public Trustee.

Transitional

102.2(1) Section 102.1(1) does not apply to a caveator or mortgagor described in that subsection if the caveat or mortgage, as applicable, was submitted to the Registrar before the coming into force of section 102.1.

(2) If the caveat or mortgage, as applicable, was submitted to the Registrar before the coming into force of section 102.1, a caveator or mortgagor described in section 102.1(1) shall pay to the Registrar the fees for registration of the caveat or mortgage, as applicable, set out in the *Tariff of Fees Regulation* (AR 120/2000) as it read immediately before the coming into force of section 102.1.

(3) The Registrar shall not register the caveat or mortgage, as applicable, until the Registrar has received the fees referred to in subsection (2).

(4) If the Registrar does not accept the caveat or mortgage, as applicable, for registration, the Registrar shall return the fees described in subsection (2) to the caveator or mortgagor, as applicable.

(7) Section 133 is amended

- (a)** by striking out “unregistered mortgage or”;
- (b)** by striking out “a mortgage or encumbrance” and substituting “an encumbrance”.

(8) Section 164 is amended

- (a)** by repealing subsection (1) and substituting the following:

(7) Section 133 presently reads:

133 If, in any caveat presented for registration, a caveator claims an interest under an unregistered mortgage or encumbrance, the fees payable for the registration of the caveat shall be the same as if a mortgage or encumbrance for an equivalent amount were being registered.

(8) Section 164 presently reads in part:

164(1) Except as otherwise provided in this Act, the Registrar shall not perform any duty to be performed by the Registrar under this or any other Act until the Registrar has received

Registration, levies and fees

164(1) Except as otherwise provided in this Act, the Registrar shall not perform any duty to be performed by the Registrar under this or any other Act until the Registrar has received

- (a) the levy, if any, payable under section 64.1 or 102.1, and
- (b) the fees, if any, prescribed by the regulations as payable under this clause
 - (i) for the performance of that duty, and
 - (ii) as assurance fees.

(b) in subsection (3) by striking out “any fees are payable under this section” **and substituting** “any fees are payable under subsection (1)(b) or any levies are payable under section 64.1 or 102.1”;

(c) in subsection (4) by striking out “of transfers”;

(d) in subsection (6)

- (i) by striking out** “the fees and other charges payable by that person to the Registrar under subsection (1)” **and substituting** “any fees payable under subsection (1)(b) and any levies payable under section 64.1 or 102.1”;
- (ii) by striking out** “are deemed to have been paid in accordance with subsection (1)” **and substituting** “are deemed to have been paid in accordance with subsection (1)(b) or section 64.1 or 102.1, as applicable”.

(9) Section 165 is amended by striking out “of transfers”.

- (a) *the fees for the performance of that duty, and*
- (b) *the assurance fees*

prescribed by the Lieutenant Governor in Council.

(3) The oaths or affirmations may be in the prescribed form, and are necessary in all cases when a new certificate of title is required to be issued, whether or not any fees are payable under this section in respect of the land.

(4) If for any reason the valuation of land given to the Registrar is unsatisfactory to the Registrar, the Registrar may cause a valuation to be made by an inspector of transfers and the inspector's valuation shall be taken to be the value of the land.

(6) If the Registrar considers it appropriate to do so, the Registrar may enter into an agreement with any person whereby the fees and other charges payable by that person to the Registrar under subsection (1) will be charged to the credit of that person on a continuing basis and on the conditions the Registrar considers necessary and in that case the amounts so charged are deemed to have been paid in accordance with subsection (1).

(9) Section 165 presently reads:

165 The Minister responsible for this Act may appoint one or more inspectors of transfers, and the inspectors shall investigate any valuations the Registrar requires and report on the valuations and shall perform any other duties the Minister may from time to time assign to them.

(10) Section 175(2)(a) is repealed and the following is substituted:

- (a) the aggregate of
 - (i) \$49 000 000,
 - (ii) the amounts paid as assurance fees under this Act after March 31, 1994, and
 - (iii) an amount equal to a prescribed percentage, if any, of the amounts received by the Registrar under sections 64.1 and 102.1,
- and

(11) Section 213 is amended by adding the following after clause (d.4):

- (d.401) prescribing fees payable under section 164(1)(b);
- (d.402) prescribing a percentage for the purposes of section 175(2)(a)(iii);

(12) This section comes into force on Proclamation.

Sustainable Fiscal Planning and Reporting Act

Amends SA 2015 cS-29

6(1) The *Sustainable Fiscal Planning and Reporting Act* is amended by this section.

(2) Section 6(3)(b) is repealed and the following is substituted:

- (b) must include an update of
 - (i) the economic outlook for the current fiscal year set out in the consolidated fiscal plan, and
 - (ii) the fiscal outlook for the current fiscal year that is reflected in the consolidated fiscal plan.

(10) Section 175(2)(a) presently reads:

(2) Notwithstanding subsection (1), no judgment or claim shall be paid out of the General Revenue Fund under this Act or the Dower Act in respect of any amount that exceeds an amount equal to the difference between

(a) the aggregate of \$49 000 000 and the amounts paid as assurance fees under this Act after March 31, 1994, and

(11) Adds regulation-making authority.

(12) Coming into force.

Sustainable Fiscal Planning and Reporting Act

6(1) Amends chapter S-29 of the Statutes of Alberta, 2015.

(2) Section 6(3)(b) presently reads:

(3) The 2nd report

(b) must include an update of the overall fiscal outlook that is reflected in the consolidated fiscal plan.

(3) Section 11.1 is amended

(a) in clause (b) by adding the following after subclause (iii):

- (iii.1) the Alberta Carbon Capture Incentive Program;
- (iii.2) Alberta Fund expense;

(b) by adding the following after clause (c):

- (c.1) “Alberta Fund” means the Alberta Fund created by section 11.7(1);
- (c.2) “Alberta Fund expense” means expense incurred and allocated from the Alberta Fund in relation to one-time spending initiatives approved by the Treasury Board pursuant to section 11.7(3)(c);

(c) in clause (k) by adding “Alberta Fund expense,” after “exclude”.

(4) Section 11.2(2)(b) and (3)(b) are amended by adding “, excluding any Alberta Fund expense,” after “projected expense”.

(5) Section 11.3(2)(c) and (3)(c) are amended by adding “, excluding any Alberta Fund expense,” after “actual necessary expense for the fiscal year”.

(3) Section 11.1 presently reads in part:

11.1 For the purposes of this section and sections 11.2 to 11.7,

- (b) “actual necessary expense” means the sum of expense, excluding dedicated revenue expense, incurred in relation to all of the following:*
 - (iii) the Alberta Petrochemicals Incentive Program;*
- (c) “actual revenue” means total revenue, as reported in the consolidated financial statements for a fiscal year, adjusted to exclude dedicated revenue and non-recurring non-cash revenue variations;*
- (k) “projected operating expense” means total operating expense, as projected in the consolidated fiscal plan for a fiscal year, adjusted to exclude dedicated revenue expense and non-recurring non-cash expense variations;*

(4) Section 11.2(2)(b) and (3)(b) presently read:

- (2) The projected expense for a fiscal year may exceed the projected revenue if*
 - (b) the projected revenue for the fiscal year is less than the projected expense for the previous fiscal year set out in the Q3 fiscal outlook for that fiscal year.*
- (3) If subsection (2) applies, the deficit shown in the consolidated fiscal plan for that fiscal year must not exceed,*
 - (b) where subsection (2)(b) applies, the difference between the projected revenue for the fiscal year and the projected expense for the previous fiscal year set out in the Q3 fiscal outlook for that fiscal year, and*

(5) Section 11.3(2)(c) and (3)(c) presently read:

- (2) The actual expense for a fiscal year may exceed the actual revenue if*
 - (c) the actual necessary expense for the fiscal year exceeds the projected expense in relation to contingencies under section 24.1 of the Financial Administration Act in the consolidated fiscal plan for that fiscal year.*

(6) The following is added after section 12:

Transitional Provisions

Transitional provisions

12.1(1) Sections 6, 11.1, 11.2 and 11.3 as they read immediately before the coming into force of this section continue to apply in respect of the 2023-24 fiscal year.

(2) Sections 6, 11.1, 11.2 and 11.3 as they read on the coming into force of this section apply in respect of the 2024-25 fiscal year and subsequent fiscal years.

Tobacco Tax Act

Amends RSA 2000 cT-4

7(1) The *Tobacco Tax Act* is amended by this section.

(2) Section 3(1) is amended

(a) in clause (a) by striking out “\$0.275” and substituting “\$0.30”;

(b) in clause (c) by striking out “\$0.275” and substituting “\$0.35”.

(3) This section is deemed to have come into force on March 1, 2024.

(3) If subsection (2) applies, the deficit shown in the consolidated financial statements for that fiscal year must not exceed,

(c) where subsection (2)(c) applies, the difference between the actual necessary expense for the fiscal year and the projected expense in relation to contingencies under section 24.1 of the Financial Administration Act in the consolidated fiscal plan for that fiscal year, and

(6) Transitional Provisions.

Tobacco Tax Act

7(1) Amends chapter T-4 of the Revised Statutes of Alberta 2000.

(2) Section 3(1) presently reads in part:

3(1) Every consumer who purchases tobacco in Alberta shall at the time of purchase of the tobacco pay to the Crown a tax computed at the following rates:

(a) on every cigarette or tobacco stick purchased by that consumer, \$0.275;

(c) on every gram or part of a gram of smokeless tobacco purchased by that consumer, \$0.275;

(3) Coming into force.

RECORD OF DEBATE

Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To
Stage	Date	Member	From	To
		Interventions	From	To