

**EXPLANATORY NOTES**  
**B I L L**  
**No. 25**  
**An Act to amend *The Wakamow Valley Authority Act***

**Clause  
of Bill**

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1     *The Wakamow Valley Authority Amendment Act, 2016*

2     *The Wakamow Valley Authority Act*

3     **Existing Provision**

**Membership of authority**

5(9) Notwithstanding *The Legislative Assembly and Executive Council Act, 2007*, where a member of the Legislative Assembly is appointed as a member of the authority, he is not, by reason only of the appointment or of any payment made to him under subsection (8), required to vacate his seat and is not disqualified from sitting or voting in the Legislative Assembly.

1980-81, c.W-1.1, s.5; 1984-85-86, c.20, s.4; 2002, c.C-11.1, s.419; 2005, c.L-11.2, s.97; 2005, c.M-36.1, s.480; 2007, c.6, s.2; 2015, c.21, s.64.

**Explanation**

Subsection 5(9) is amended to reflect the updated title of the legislation.

4     **Existing Provision**

**Amounts payable by participating parties**

56(1) In every fiscal year, participating parties shall pay the following amounts to the authority:

- (a) in the case of the city, \$190,500;
- (b) in the case of the government, \$127,000;
- (c) in the case of a rural municipality that is a participating party of the authority, \$1,500.

(2) The participating parties shall review the amounts mentioned in subsection (1) a minimum of every five years after April 1, 1997.

1997, c.53, s.3.

**Explanation**

As a result of Cabinet direction to eliminate provincial funding to this Authority in 2016-17, Section 56 is repealed and replaced with a section that removes

government's annual amount to be paid but leaves the amounts paid by the city and rural municipality.

**5      Existing Provision**

**Payment from consolidated fund**

**57** Any sums payable by the government pursuant to section 56 are to be paid out of the general revenue fund.

1980-81, c.W-1.1, s.57; 2004, c.10, s.17.

**Explanation**

Section 57 is repealed since changes to section 56 removed the requirement for government to make payments, there is no longer a need to designate source of government payments.

**6      Existing Provision**

**Time at which payments to authority are required**

**61** One-fourth of each of the sums to be paid by a participating party during a fiscal year pursuant to sections 42 and 56 becomes due on each of April 1, July 1, October 1 and January 1 in that fiscal year, or at any other time or times that may be arranged in the case of all or any of the participating parties, and, for the purpose of substituting such a time or times either for one occasion or for a specified or indefinite period, by agreement between the authority and the participating party or parties for whom the arrangement is to be made.

1980-81, c.W-1.1, s.61.

**Explanation**

This clause will no longer include the province as a funding party. Section 61 is repealed and replaced with the clause that still applies to the other funding partners.

**7      Existing Provision**

**Interest payable by participating party**

**62** Where a participating party fails to pay a sum when due, it shall pay to the authority, upon demand, interest at a rate equal to the prime rate of interest payable under the latest debentures issued by the city prior to the day the sum became due on the amount in arrears from the day on which it became due.

1980-81, c.W-1.1, s.62.

**Explanation**

Since government will no longer be a funding party, Section 62 is repealed and replaced with the clause that still applies to the other funding partners, but not to government.

## **8      Existing Provision**

### **Temporary loans**

**63(3)** The aggregate of the sums borrowed under subsection (1) which are outstanding at any one time in any fiscal year shall not exceed one-half of the total of the amounts payable by the participating parties under subsection 56(1) in respect of that fiscal year.

1980-81, c.W-1.1, s.63; 1997, c.53, s.5.

### **Explanation**

Subsection 63(3) is amended to remove a reference to the participating parties under subsection 56(1), which no longer exists.

## **9      Coming into force**

Prepared by the Ministry of Parks, Culture and Sport