B I L L

No. 901

An Act respecting *The Saskatoon Foundation Act, 1994*

(Assented to)

Preamble

WHEREAS it is desirable to amend *The Saskatoon Foundation Act, 1994* to provide for the receipt and distribution of funds for environmental purposes to recognize that environmental concerns are ever increasing in the Saskatoon and area, in the Province of Saskatchewan;

WHEREAS it is desirable to amend *The Saskatoon Foundation Act, 1994* to permit the distribution of non-endowed funds received by the Foundation to other charitable organizations; and

WHEREAS it is expedient to grant the prayer of the said Petition:

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

Short title

1 This Act may be cited as *The Saskatoon Foundation Amendment Act, 2020*.

Section 5 amended

2(1) Clauses 5(1)(a), (b) and (c) are repealed.

(2) Clause 5(d) is amended by striking out "other**".**

(3) The following subsection is added after subsection 5(1.1):

"(1.2) The Foundation may receive and administer funds to be managed for another charity**".**

(4) Subsection 5(4) is amended by adding "and managed funds" **after** "flow-through funds".

Section 6 amended

3(1) Clause 6(2)(e) is amended by adding "credit unions**" after "**banks**" in each case.**

(2) Clause 6(2)(g) is amended by adding "but may not use assets of the endowment**" after "**required by the lenders**".**

Section 7 amended

4(1) Subsection 7(2) is amended by striking out "Appointers referred to in Section 8**" and substituting "**Board following the procedure outlined in the Bylaws and approved by the Board**".**

(2) Subsection 7(5) is amended by adding ",**" after "**establish**".**

Section 8 repealed

5 Section 8 is repealed.

Section 16 amended

6(1) Section 16 is amended by:

(a) striking out "chartered accountant**" and substituting "**Charted Professional Accountant**"; and**

(b) striking out "Institute of Chartered**" and substituting "**Chartered Professional**".**

Section 17 amended

7 Section 17 is amended by striking out "cause to be published in one newspaper published in the City of Saskatoon,**" and substituting "**annually provide through the Foundation's website or other electronic means, information from**".**

Coming into force

8 This Act comes into force on assent.

FIRST SESSION

Twenty-ninth Legislature

SASKATCHEWAN

B I L L

No. 901

An Act respecting *The Saskatoon Foundation Act, 1994*

(Private)

Received and read the

First time

Second time

Third time

And Passed

Mr. Ken Cheveldayoff

REGINA SASKATCHEWAN
Printed by the authority of
The Speaker of the Legislative Assembly
of Saskatchewan
2020