

1998

CHAPTER 36

An Act to amend *The Saskatchewan Opportunities Corporation Act*

(Assented to June 11, 1998)

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 Saskatchewan Opportunities Corporation Amendment Act, 1998*.

S.S. 1994, c.S-32.11 amended

2 *The Saskatchewan Opportunities Corporation Act* is amended in the manner set forth in this Act.

Section 2 amended

3 The following clause is added after clause 2(a):

“(a.1) ‘**capital construction project**’ includes:

- (i) the acquisition of real and personal property;
- (ii) the construction, renovation, enlargement, repair or alteration of a building or other structure;
- (iii) the moving of a building or other structure onto land; and
- (iv) the destruction of a building or other structure”.

Section 17 amended

4(1) The following clause is added after clause 17(1)(g):

“(g.1) notwithstanding section 19 but subject to subsections (5) to (8), engage in any capital construction project that it considers necessary, incidental or conducive to meeting its purposes or to exercising its powers”.

(2) The following subsections are added after subsection 17(4):

“(5) Without the authorization of the Lieutenant Governor in Council, the corporation shall not engage in any capital construction project where the aggregate value of the corporation’s expenditures with respect to the capital construction project will exceed \$5,000,000.

“(6) The Lieutenant Governor in Council may authorize the corporation to engage in a capital construction project where the aggregate value of the corporation’s expenditures with respect to the capital construction project will exceed the limit prescribed in subsection (5).

“(7) When making an authorization pursuant to subsection (6), the Lieutenant Governor in Council shall fix a new maximum aggregate value for the corporation’s expenditures with respect to the capital construction project.

“(8) Where, pursuant to subsection (6), the Lieutenant Governor in Council authorizes the corporation to engage in a capital construction project, the corporation may make additional expenditures with respect to the project beyond the limit fixed pursuant to subsection (7) in an amount not to exceed \$500,000”.

Section 30 amended

5 Subsection 30(1) is amended by striking out “\$100,000,000” and substituting “\$150,000,000”.

Coming into force

6 This Act comes into force on assent.