

2018 Bill 5

Fourth Session, 29th Legislature, 67 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 5

**AN ACT TO STRENGTHEN FINANCIAL
SECURITY FOR PERSONS
WITH DISABILITIES**

THE MINISTER OF COMMUNITY AND SOCIAL SERVICES

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 5

2018

AN ACT TO STRENGTHEN FINANCIAL SECURITY FOR PERSONS WITH DISABILITIES

(Assented to _____, 2018)

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

Amends SA 2006 cA-45.1

1(1) The *Assured Income for the Severely Handicapped Act* is amended by this section.

(2) The following is added after section 3:

Exempt assets

3.1 For the purposes of section 3(3)(d), the value of all assets of a person and the person's cohabiting partner must not include

- (a) the value of any assets that are held in a trust in which the person or the person's cohabiting partner has a beneficial interest, or
- (b) money received where that money is
 - (i) not income as determined in accordance with the regulations, and
 - (ii) invested within 365 days from the date of receipt of the money in an asset designated in the regulations for the purposes of this section.

(3) The following is added after section 12(1)(d):

- (d.1) designating assets for the purposes of section 3.1(b)(ii);

Explanatory Notes

1(1) Amends chapter A-45.1 of the Statutes of Alberta, 2006.

(2) Exempt assets.

(3) Section 12 presently reads in part:

Amends AR 91/2007

2(1) *The Assured Income for the Severely Handicapped General Regulation (AR 91/2007)* is amended by this section.

(2) Schedule 2 is amended

- (a) by repealing section 1(4);
- (b) by repealing section 2(2)(f);
- (c) by adding the following after section 2:

Designated assets

3 The following assets are designated for the purpose of section 3.1(b)(ii) of the Act:

- (a) a trust of which a person is a beneficiary;
- (b) assets described in section 2(2)(a) to (e).

Process for amendment or repeal

3 Section 3 of Schedule 2 of the *Assured Income for the Severely Handicapped General Regulation (AR 91/2007)* may be amended or repealed in the same way as provided for in the *Assured Income for the Severely Handicapped Act* as if it had been made and adopted under section 12 of that Act.

12(1) The Lieutenant Governor in Council may make regulations

- (d) respecting the determination of the assets of an applicant or client and his or her cohabiting partner and the value of those assets;*

2(1) Amends AR 91/2007.

(2) Schedule 2 presently reads in part:

1(4) A trust of which a person is a beneficiary may be deemed by a director to be an asset of that person.

2(2) The following are not included in a determination of assets:

- (a) one principal residence;*
- (b) one vehicle and one vehicle adapted to accommodate the handicap of the applicant or client or his or her cohabiting partner or dependent child;*
- (c) a locked-in retirement account;*
- (c.1) a registered disability savings plan under section 146.4 of the Income Tax Act (Canada);*
- (d) clothing and reasonable household items;*
- (e) a prepaid funeral;*
- (f) proceeds of sale from or an insurance settlement for an asset described in clause (a) or (b) reinvested in an asset described in clauses (a) to (e) within
 - (i) 90 days, or*
 - (ii) if a purchase is commenced within 90 days of the sale and the director consents, 180 days;**

3 Process for amendment or repeal.

Application

4 This Act applies on and after April 1, 2018.

4 Application.

