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PART II/PARTIE II

REVISED REGULATIONS OF SASKATCHEWAN/ RÈGLEMENTS RÉVISÉS DE LA SASKATCHEWAN

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REVISED REGULATIONS OF SASKATCHEWAN

SASKATCHEWAN REGULATIONS 116/2008

The Agricultural Credit Corporation of Saskatchewan Act

Section 26

Order in Council 792/2008, dated November 19, 2008

(Filed November 20, 2008)

Title

1 These regulations may be cited as *The Short-term Cattle Loan Program Amendment Regulations, 2008*.

R.R.S. c.A-8.1 Reg 6 amended

2 *The Short-term Cattle Loan Program Regulations, 2008* are amended in the manner set forth in these regulations.

Section 7 amended

3(1) Subsection 7(1) is amended by striking out “Every participant” and substituting “Subject to section 7.1, every participant”.

(2) Subsection 7(3) is amended by adding “, less any accrued interest paid pursuant to section 7.1,” after “accrued interest shall be paid to the corporation”.

(3) Subsection 7(4) is amended by adding “or section 7.1 as the case may be” after “pursuant to subsection (1)”.

New section 7.1

4 The following section is added after section 7:

“Extension of repayment re initial instalment

7.1(1) A participant who wishes to apply for an extension of the initial instalment date set pursuant to subsection 7(1) must:

- (a) apply to the corporation on the form supplied by the corporation;
 - (b) sign an amendment to the loan agreement that sets out the amendments to the loan repayment schedule;
 - (c) submit to the corporation the accrued interest owing for the period commencing on the date the loan was made pursuant to clause 5(4)(a) and ending on the date that is one year from that date; and
 - (d) provide the corporation with any other information that the corporation may require to consider whether or not to approve the extension application.
- (2) A participant must apply to the corporation for an extension mentioned in subsection (1) on or before the day that is 60 days after one year from the date the loan was made pursuant to clause 5(4)(a).

(3) If the corporation receives an application for extension pursuant to this section and is satisfied that the participant has complied with these regulations, the corporation may:

- (a) approve the application and grant the extension to the participant; and
- (b) impose any terms and conditions respecting the extension that the corporation considers appropriate or necessary”.

Section 8 amended

5 Clause 8(1)(c) is repealed.

Coming into force

6 These regulations come into force on the day on which they are filed with the Registrar of Regulations.

SASKATCHEWAN REGULATIONS 117/2008

The Farm Financial Stability Act

Section 5

Order in Council 793/2008, dated November 19, 2008

(Filed November 20, 2008)

Title

1 These regulations may be cited as *The Short-term Hog Loan Amendment Regulations, 2008*.

R.R.S. c.F-8.001 Reg 34 amended

2 *The Short-term Hog Loan Regulations, 2008* are amended in the manner set forth in these regulations.

Section 2 amended

3 Clause 2(c) is repealed and the following substituted:

“(c) ‘**consolidated loan amount**’ means the total of the remaining principal amount of the loan and any outstanding accrued interest as at:

- (i) April 30, 2009; or
- (ii) in the case of a loan for which a participant was granted an extension pursuant to section 7.1 or 8.1, April 30, 2010”.

Section 7 amended

4(1) Subsection 7(1) is amended in the portion preceding clause (a) by striking out “April 29, 2009” and substituting “November 15, 2008”.

(2) Subsection 7(2) is amended by adding “section 7.1 and” after “Subject to”.

(3) Subsection 7(3) is amended by striking out “All” and substituting “Subject to section 7.1, all”.

New section 7.1**5 The following section is added after section 7:****“Extension of repayment re initial instalment**

7.1(1) A participant who received a loan for mature hogs pursuant to these regulations and who wishes to apply for an extension of the initial instalment date set pursuant to subsection 7(2) shall, on or before April 30, 2009:

- (a) submit to the minister the accrued interest owing on the loan for the period commencing on the date the first amounts under the loan were advanced pursuant to subsection 4(1) and ending on March 31, 2009; and
- (b) provide a written notice to the minister stating that the participant wishes to repay the participant’s consolidated loan amount pursuant to this section.

(2) If the minister receives an application pursuant to subsection (1) and is satisfied that the participant has complied with these regulations, the minister may grant an extension in accordance with the terms and conditions set out in subsections (3) and (4).

(3) Subject to subsection (4), effective April 30, 2010, participants who are granted an extension pursuant to subsection (2) shall repay their consolidated loan amounts with interest in periodic instalments as determined by the minister, with the first instalment required to be paid on May 31, 2010.

(4) All loan amounts and interest payable pursuant to subsection (3) must be paid in full on or before April 30, 2013”.

Section 8 amended

6(1) Subsection 8(1) is amended by striking out “Every” and substituting “Subject to section 8.1, every”.

(2) Subsection 8(2) is amended in the portion preceding clause (a) by striking out “A participant” and substituting “Subject to section 8.1, a participant”.

New section 8.1**7 The following section is added after section 8:****“Extension of repayment re initial instalment**

8.1(1) A participant who received a loan for weanling hogs pursuant to these regulations and who wishes to apply for an extension of the initial instalment date set pursuant to subsection 8(1) shall, on or before April 30, 2009:

- (a) submit to the minister the accrued interest owing on the loan for the period commencing on the date the first amounts under the loan were advanced pursuant to subsection 4(1) and ending on March 31, 2009; and
- (b) provide a written notice to the minister stating that the participant wishes to repay the participant’s consolidated loan amount pursuant to this section.

(2) If the minister receives an application pursuant to subsection (1) and is satisfied that the participant has complied with these regulations, the minister may grant an extension in accordance with the terms and conditions set out in subsections (3) and (4).

(3) Subject to subsection (4), effective April 30, 2010, participants who are granted an extension pursuant to subsection (2) shall repay their consolidated loan amounts with interest in periodic instalments as determined by the minister, with the first instalment required to be paid on May 31, 2010.

(4) All loan amounts and interest payable pursuant to subsection (3) must be paid in full on or before April 30, 2013”.

Section 9 amended

8(1) Subsection 9(1) is amended by striking out “Notwithstanding sections 7 and 8” and substituting “Notwithstanding sections 7 to 8.1”.

(2) Clause 9(2)(b) is repealed and the following substituted:

“(b) if the participant:

(i) has not been granted an extension pursuant to section 7.1 or 8.1, April 30, 2012; or

(ii) has been granted an extension pursuant to section 7.1 or 8.1, April 30, 2013”.

Coming into force

9 These regulations come into force on the day on which they are filed with the Registrar of Regulations.