

The Pulp and Paper Mills Act

Repealed

by [Chapter 61 of the *Statutes of Saskatchewan, 2004*](#)
(effective November 30, 2004).

Formerly

[Chapter P-47.1 of the *Statutes of Saskatchewan, 1986*](#)
(effective July 3, 1986) as amended by the [Statutes of
Saskatchewan, 2004, c.10.](#)

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER P-47.1

An Act respecting the Sale of Assets of Prince Albert Pulp Company Ltd. and Saskatchewan Forest Products Corporation and the Establishment of a Paper Mill in Saskatchewan

Short title

- 1 This Act may be cited as *The Pulp and Paper Mills Act*.

Interpretation

- 2 In this Act:

- (a) “**securities**” means bonds, debentures or other evidences of indebtedness;
- (b) “**Weyerhaeuser**” means Weyerhaeuser Canada Ltd., a corporation incorporated under the laws of the Province of British Columbia.

1986, c.P-47.1, s.2.

Guarantee of securities

3(1) With the approval of the Lieutenant Governor in Council, the Minister of Finance may guarantee on behalf of the Government of Saskatchewan the payment of the principal and interest and any other moneys that may become owing with respect to:

- (a) any securities of Weyerhaeuser;
- (b) any loans to or indebtedness of Weyerhaeuser;
- (c) any indebtedness or liabilities for the payment of money incurred by Weyerhaeuser or to which it may be or become subject;

whether such securities, loans, indebtedness or liabilities are issued originally or in exchange for or in replacement of or upon transfer of other securities, loans, indebtedness or liabilities, in respect of a Saskatchewan project which will include improvements to a pulp mill and the development of a paper mill at Prince Albert.

(2) The aggregate principal amount of all guarantees given pursuant to this section shall not exceed \$83,400,000.

(3) In the Order in Council passed for the purposes of subsection (1), the Lieutenant Governor in Council may:

- (a) state the terms and conditions of; and
- (b) prescribe the form and manner of;

the guarantee.

(4) The Minister of Finance or any other officer or officers that the Lieutenant Governor in Council may designate shall sign any guarantee made pursuant to this section and, on being so signed, the Province of Saskatchewan shall become liable for the payment of the principal and interest of or other moneys owing with respect to the securities, loans, indebtedness or other liabilities that are the subject of the guarantee according to the tenor of them.

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(5) Any guarantee signed in accordance with subsection (4) is conclusive evidence of compliance with the terms of this section.

1986, c.P-47.1, s.3.

Agreements and indemnities

4(1) With the approval of the Lieutenant Governor in Council, the Minister of Finance or such other member of the Executive Council as the Lieutenant Governor in Council may designate may enter into and execute agreements and indemnities, on behalf of the Government of Saskatchewan, with any person, agency, organization, association, institution or body within or outside Saskatchewan facilitating the sale of assets of Prince Albert Pulp Company Ltd. and Saskatchewan Forest Products Corporation and the development of a paper mill at Prince Albert.

(2) Any agreement or indemnity entered into pursuant to this section may, with the approval of the Lieutenant Governor in Council, be amended from time to time as may be agreed upon by the parties thereto.

(3) The Minister of Finance or such other member of the Executive Council as the Lieutenant Governor in Council may designate may do all acts and things necessary or incidental to be done by the Government of Saskatchewan in carrying out or administering agreements and indemnities entered into pursuant to this section.

1986, c.P-47.1, s.4.

Advanced for guarantees, etc., under Act

5 The Lieutenant Governor in Council may make any arrangements that he considers necessary for supplying the money required to implement any guarantee made pursuant to section 3 or required for the purpose of any agreement or indemnity entered into under section 4 and to advance the amount necessary out of the general revenue fund.

1986, c.P-47.1, s.5; 2004, c.10, s.17.

Province bound by certain statutory provisions

6 Notwithstanding section 7 of *The Interpretation Act*, the Province of Saskatchewan shall, in respect of the guarantee authorized by this Act, be bound by the provisions of sections 2 and 6 of *The Choses in Action Act* and section 4 of *The Proceedings Against the Crown Act* in the same manner as the Province of Saskatchewan would be bound if such provisions contained an express statement that the Province of Saskatchewan is so bound. The Province of Saskatchewan acquiesces in any assignment of any guarantee hereby authorized and is bound by the provisions of this section.

1986, c.P-47.1, s.6.