FACT SHEET: Bill 41

Financial Statutes Amendment Act (No. 2), 2026

Description	Related legislation	Ministry
The *Employment Pension Plans Act* establishes minimum standards which apply to Alberta members who participate in a pension plan registered under this act. Proposed amendments would: • Provide access to Variable Payment Life Annuities, also known as Variable Life Benefits, a new employment pension payment option that is emerging in jurisdictions across Canada. • Provide retirees benefits for life and allow for variable payment amounts. • Provide flexibility to make additional voluntary contributions to pension plans. • Reduce the risk of retirees outliving their benefits and lower administrative fees by pooling defined contribution pension plan retirees.	*Employment Pension Plans Act*	Treasury Board and Finance
The *Captive Insurance Companies Act* is the legislative framework for captive insurers operating in Alberta. The act governs the formation and management, licensing, governance and reporting requirements of captive insurance companies in the province. Proposed amendments would: • Expand who can own a captive insurer, to accommodate a wider range of corporate structures. • Allow captives to cover contractors and subcontractors, making the captives more practical for sectors such as construction, and strengthen oversight for how captive owners manage risk associated with contractors. • Strengthen safeguards for association captives by limiting membership to organizations with related or similar risks and requiring sound business plans.	*Captive Insurance Companies Act*	Treasury Board and Finance
The *Securities Act* establishes Alberta's securities laws and provides the Alberta Securities Commission with its mandate, powers and duties. Proposed amendments would: • Give retail investors an alternative to court for resolving investment disputes with investment firms. • Enable the Alberta Securities Commission to resolve other types of disputes between companies and shareholders providing an alternative to the court. • Strengthen both compliance of Alberta securities laws and investor protection. • Align Alberta's securities laws with other Canadian jurisdictions, reducing red tape and making it easier for companies to raise capital and support economic growth.	*Securities Act*	Treasury Board and Finance
The *Tobacco Tax Act* imposes a tax on tobacco products purchased in Alberta and sets out administrative and enforcement provisions related to tax collection. Proposed amendments would: • Align the legislation with current practice to provide certainty for businesses and reduce legal risk by clarifying the taxation of smokeless tobacco products, including oral tobacco pouches. • Ensure these products continue to be taxed based on the total product weight, as they are today. • Maintain consistency with every other Canadian jurisdiction that also taxes smokeless tobacco products based on their total weight.	*Tobacco Tax Act*	Treasury Board and Finance

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Administrative Amendments

Description	Related legislation	Ministry
Changes to seven acts would support the implementation of the Care-First auto insurance system on January 1, 2027. The amendments support a privately delivered system that provides faster access to benefits while reducing and stabilizing the costs of premiums. Proposed amendments would: • Move existing rules on auto insurance from the *Insurance Act* into the *Automobile Insurance Act*, which establishes the legal framework for Alberta's Care-First automobile insurance model. • Ensure the Motor Vehicle Accident Claims program aligns with the benefits provided to injured persons under Care-First. • Maintain legislative continuity and operational consistency across the statutory framework.	*Insurance Act* *Automobile Insurance Act* *Motor Vehicle Accident Claims Act* *Crown's Right of Recovery Act* *Alberta Corporate Tax Act* *Traffic Safety Act* *Maternal Tort Liability Act*	Treasury Board and Finance Transportation and Economic Corridors Justice
Proposed amendments would update terminology to align with related legislation and regulation, and reflect current legislative drafting standards.	*Income and Employment Supports Act*	Assisted Living and Social Services
Proposed amendments would move an existing requirement from the Public Trustee Investment Regulation into the *Public Trustee Act*.	*Public Trustee Act*	Assisted Living and Social Services
Proposed amendments would allow the responsible minister to exempt provincial health corporations from standalone audit and reporting requirements when their finances are already audited and reported by a parent health agency, reducing duplication and administrative burden without impacting oversight or public transparency.	*Provincial Health Agencies Act*	Hospital and Surgical Health Services
Proposed amendments make administrative updates to establish streamlined methodologies for the calculation and delivery process of refundable tax credits within the *Alberta Personal Income Tax Act*.	*Alberta Personal Income Tax Act*	Treasury Board and Finance

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