

Bill 27

Financial Statutes Amendment Act, 2026

Description	Related legislation	Ministry
<p>Proposed amendments would support the transition to the care-first auto insurance model. The changes would:</p> <ul style="list-style-type: none">• Allow insurers to pay an injured person for goods or services not otherwise covered under the <i>Automobile Insurance Act</i>.• Provide additional clarification on entitlement to health care and related benefits and accessibility supports, subject to details in a regulation.• Provide the Minister the authority to establish an electronic data platform to facilitate the exchange of information between insurers and healthcare practitioners.• Authorize the Minister to develop a Program of Care for the treatment of common traffic injuries.• Require insurers to pay interest to claimants, when a review determines an insurer incorrectly denied payment.• Prescribe the circumstances, timing and use of medical assessments and reports.• Closing a gap in the system by ensuring that those who break the law by driving uninsured - are not eligible for care-first benefits and protections.• Modernize and streamline the act by aligning definitions and provisions with related regulations, consolidating expenses and clarifying tribunal authority over benefit disputes.• Strengthen administrative and regulatory authorities to set standards, seek court guidance and adjust compensation and benefit limits to reflect market conditions.• Change the priority of payments to align with other auto insurance models across Canada.	<i>Automobile Insurance Act</i>	Treasury Board and Finance
<p>Proposed amendments would support the transition to the care-first auto insurance model. The changes would:</p> <ul style="list-style-type: none">• Update definitions and harmonize language to improve clarity and consistency.• Permit terms and conditions to be applied to the licenses of insurance agents, brokers and adjusters, and allow the Alberta Insurance Council to make rules on regulatory matters relating to these professionals, where appropriate.• Require insurers, agents, brokers and adjusters to provide clear information about insurance products to consumers when directed to do so by the Minister.• Update Automobile Insurance Rate Board governance and processes, aligning terms of office and changing oversight of high-risk driver insurance.	<i>Insurance Act</i>	Treasury Board and Finance

<p>Proposed amendments would enact the nine per cent threshold adjustment announced in budget for non-deductible income under the seniors low-income threshold.</p> <ul style="list-style-type: none"> • These amendments apply to the Alberta Seniors Benefit, Special Needs Assistance for Seniors, and Seniors Home Adaptation and Repair Program (grant portion). • Alberta will continue to have the highest low-income threshold for seniors in Canada and offers amongst the highest benefit rates in the country. • Impacts will be relative to income, with no impact to the province's lowest income seniors. <ul style="list-style-type: none"> ○ For those seniors impacted, the average adjustment will be \$13 per month. • Following the adjustment, the average total income allowable under the threshold will be \$32,690 for single individuals and \$53,800 for couples. <p>The changes balance fiscal responsibility while ensuring long-term sustainability of seniors' programs.</p>	<p><i>Seniors Benefit Act</i></p>	<p>Assisted Living and Social Services</p>
<p>Proposed amendments would:</p> <ul style="list-style-type: none"> • Establish a clear and accountable framework for Alberta Enterprise Corporation to co-invest alongside the private sector to support economic growth and attract investment. • Ensure that investments will only be made alongside qualified private-sector lead investors who have conducted independent due diligence and committed their own capital. • Permit Alberta Enterprise Corporation to act as a minority partner, not a decision-maker. All investment activity will be governed by regulation-defined policies, standards and procedures. • Allow market-disciplined investment that creates jobs, retains intellectual property in Alberta, and generates returns that can be reinvested to benefit Albertans. • Authorize Alberta Enterprise Corporation to acquire equity interests or enter into joint venture or partnership arrangements, to support strategic investments. • Align Alberta Enterprise Corporation's governance with other Alberta agencies, including the Alberta Indigenous Opportunities Corporation and Alberta Investment Management Corporation. <p>The changes will make Alberta a destination of choice for companies to innovate, commercialize, scale and invest. This also supports Alberta's Technology and Innovation Strategy and a cross-government approach to innovation.</p>	<p><i>Alberta Enterprise Corporation Act</i></p>	<p>Technology and Innovation</p>
<p>Proposed amendments would:</p> <ul style="list-style-type: none"> • Establish a clear and accountable framework for co-investment by Alberta Innovates to allow responsible, market-disciplined investment to further grow the innovation economy, retain talent and intellectual property to generate returns for Albertans. • Authorize investment returns be paid to the General Revenue Fund, ensuring that co-investment benefits flow back to Albertans. • Permit Alberta Innovates to act as a minority partner only, with operational limits set by the Lieutenant Governor. 	<p><i>Alberta Research and Innovation Act</i></p>	<p>Technology and Innovation</p>

<ul style="list-style-type: none"> • Align Alberta Innovates' governance with other Alberta agencies, including the Alberta Indigenous Opportunities Corporation and Alberta Investment Management Corporation. • Formally include Intellectual Property (IP) supports and services in Alberta Innovates' corporate objects, enabling expanded IP activities and supporting the delivery of IP services, including the creation of an Alberta Intellectual Property Office. <p>Changes would expand the mandate of Alberta Innovates to enable co-investment in Alberta-based technology companies and make Alberta a destination of choice for companies to innovate, commercialize, scale and invest.</p>		
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