



FOR RELEASE
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Yukon modernizes business legislation

WHITEHORSE—The Government of Yukon has finalized the modernization of its business legislation by proclaiming new and amended business statutes and regulations, effective May 1.

"Yukon has updated its business legislation while balancing consumer protection and business interests and facilitating modern business practices," Minister of Community Services Brad Cathers said. "This work will help promote the territory as a 'business-friendly' jurisdiction. Thank you to the legal community for their participation, which has helped us finalize this major undertaking."

The Business Legislation Reform Project included:

- Substantive amendments to the *Business Corporations Act*; *Partnership and Business Names Act*, *Societies Act* and *Cooperative Associations Act*;
- Creation of a new *Securities Transfer Act*; and
- New and amended regulations related to business and not for profit laws, in respect to these and related statutes.

All of these changes will come into force on May 1, as time is required to roll out the new legislation. As with any major change to technical legislation, Yukon government operational staff and stakeholders must familiarize themselves with new forms, processes, rules and principles of law resulting from the changes. New public education materials are being developed to help Yukoners through this transition.

"I commend the director of Corporate Affairs and his multi-disciplined team on the completion of this complex, six-year-long project to update 30-year-old laws," Cathers added. "Yukon's modern business legislation reflects the government's commitment to reduce red tape, grow Yukon's economy, and promote small business, trade and investment."

Learn more: Highlights of Business Legislation Reform Project

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