



FOR RELEASE
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New regulations will modernize Yukon business legislation

WHITEHORSE—The Yukon government is seeking feedback on new and amended regulations that are the final step in modernizing Yukon's 30-year-old business legislation.

The Business Legislation Reform Project began in 2008 with the proclamation of a new *Securities Act*.

"This project has been a major undertaking," Minister of Community Services Brad Cathers said. "When complete, Yukon will have some of the most robust and modern business legislation in the country, creating an environment that is welcoming to business while providing safeguards to Yukon consumers and investors."

Also under the Business Legislation Reform Project, other legislation has been created and updated, including:

- the new *Securities Transfer Act*, and amendments to the *Business Corporations Act*, *Partnership and Business Names Act*, *Societies Act* and *Cooperative Associations Act* which were all assented to in the fall 2010 legislative session;
- the further modernization of the *Securities Act* in fall 2012, along with the introduction of amendments that are part of an ongoing provincial and territorial harmonization initiative; and
- the fine-tuning of statutes within the Business Law Amendment Bill introduced in spring 2012.

These acts will be proclaimed and come into force once the accompanying new and amended regulations are approved. Global rules on naming corporations, partnerships, societies and cooperatives will be contained in the new naming regulation.

Interested Yukoners can provide their feedback on the regulations by visiting http://www.community.gov.yk.ca/corp/businessleg_review.html. Comments will be accepted until November 2, 2013.

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