



FOR RELEASE
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Yukon business legislation reform in final phase

WHITEHORSE—The Business Law Amendment bill, introduced today in the Yukon Legislative Assembly, completes the suite of modern business legislation developed over the past several years to update Yukon's 30 year old business regulatory regime.

"With the passing of this bill, Yukon will have the up-to-date business legislation needed to ensure a modern and welcoming business regulatory environment", Community Services Minister Elaine Schiman said. "This legislation will contribute to our strong economy and it is welcome news for the business community, both within and outside of Yukon."

Yukon's business law reform project started with the new *Securities Act in 2008*, followed by the new *Securities Transfer Act* and four other bills, passed in the fall of 2010, which amended the *Business Corporations Act*, the *Partnership and Business Names Act*, the *Societies Act* and the *Cooperative Associations Act*.

The final step required to bring these acts into effect is for the Department of Community Services and the Department of Justice to complete drafting the many required changes to the regulations for these acts.

"Completion of this project will ensure that we continue to encourage businesses to choose Yukon as their home base for registration and operation, while protecting the interests of all stakeholders, including consumers and the general public," Taylor added.

Draft regulations will be available for review later this summer.

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Contact:

Elaine Schiman
Cabinet Communications
867-633-7961
elaine.schiman@gov.yk.ca

Matt King
Communications, Community Services
867-456-6580
matt.king@gov.yk.ca

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