



FOR RELEASE
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Yukon government tables legislation to keep current with nation-wide securities law

WHITEHORSE—Amendments were tabled in the legislature yesterday that harmonize Yukon's *Securities Act* with similar laws across Canada, Community Services Minister Elaine Taylor announced.

Subject to approval by the Yukon Legislative Assembly, the changes will ensure that Yukon's legislation is up-to-date and provides an appropriate balance between consumer protection and business interests.

The amendments are in line with those being made across Canada as part of the securities passport system, a common legislative framework for regulating sales of securities throughout the country.

"In harmonizing Yukon's legislation we are promoting sound business practices, strengthening investor protection and encouraging trade and investment," Taylor said. "The changes reflect the evolving nature of Canada's securities market and will ensure that Yukon investors and consumers enjoy the same protection and opportunities as in other Canadian jurisdictions."

The proposed amendments include provisions to regulate credit rating organizations, recognize bodies that oversee auditors of securities issuers and provide for mandatory disclosure requirements for products, such as mutual funds, in order to protect investor and consumer interests. Amendments also include a number of housekeeping items, including use of modern-day auditing and financial reporting terminology that is common across Canada.

The legislative amendments are part of the Yukon government's ongoing commitment to grow Yukon's economy and promote small business, trade and investment.

For more information visit www.community.gov.yk.ca.

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