

A large, semi-transparent Canadian flag is centered in the background. It features a red maple leaf on a white field, flanked by two vertical red bars.

Canadian Association of Corporate Law Administrators

IACA Update

Update

- CACLA Overview
- 2010 Annual Meeting
- Ongoing Initiatives

Canadian Association of Corporate Law Administrators (“CACLA”)

- Comprised of representatives of 14 jurisdictions responsible for legislation governing matters of corporate law in Canada
 - 10 provinces
 - 3 Territories
 - 1 Federal government

Whitehorse, Yukon - 2010



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CACLA 2010 Annual Meeting

- August 9-12, 2011
- All 14 jurisdictions participated
- Jurisdictional updates (akin to IACA Roll Call) a significant part of the agenda
- Technological, legislative, and organizational changes and other jurisdiction specific issues were reported and discussed

Extra-Provincial Corporate Registration and Reporting

- Agreement on Internal Trade
- CACLA asked to reconcile registration and reporting requirements for Canadian business corporations
- Several options considered and prioritized – initiatives still in planning stages

- Particular focus on:
 - (i) harmonization of terminology respecting core registration and reporting requirements
 - (ii) harmonization of filing dates
 - (iii) the possible use of the Canada Revenue Agency Business Number as a common identifier to facilitate data sharing among jurisdictions, and
 - (iv) the need for an agent or attorney for service

Challenges

- More than 100 different registration and reporting requirements across jurisdictions
- Modifications likely to require legislative amendment in each province and territory
- Streamlining may have financial implications for governments:
 - Registration and reporting accounts for significant proportions of revenue in some jurisdictions
 - Several jurisdictions would be required to build information technology systems capable of collecting and transmitting data electronically

- Continuing dialogue between CACLA membership and Trade Representatives responsible for advancing the Agreement on Internal Trade
- Trade representatives from all jurisdictions also meeting in June so further feedback expected with respect to reports and plans submitted by CACLA



CACLA 2011 – St. John's, NL

August 13-16

Thank You & Merci!

