



Suite 60
10551 Shellbridge Way
Richmond
British Columbia
Canada V6X 2W9
604.270.8226
Fax 604.270.9116
Email: ubcm@ubcm.ca

PRESIDENT
HARRY NYCE

EXECUTIVE DIRECTOR
GARY MACISAAC

TO: UBCM Members
FROM: UBCM Secretariat
DATE: January 20, 2010
RE: ***SOCIETY ACT REVIEW***

The BC Ministry of Finance is reviewing the *Society Act*, which provides rules for registration and corporate governance of not-for-profit entities.

The Ministry is seeking feedback on the *Society Act*. Two fundamental structural issues regarding the *Society Act* have already been raised:

- What corporate model is most appropriate for societies, and should it be based on a sophisticated business law framework?
- Beyond providing a framework for society incorporation, governance and dissolution, to what extent should the *Society Act* regulate the operation of societies?

Other specific issues have been identified, and the public consultation process may bring additional questions about the *Society Act* to light.

The review is to identify problems, gaps, inconsistencies or ambiguities within the *Act* that may hinder the efficient governance and operation of societies. The Ministry will also consider suggestions for reform.

This first phase of consultation will identify issues, priorities and objectives, and will explore possible structural frameworks. The Ministry will follow up by publishing, for public consideration and comment, a discussion paper on specific issues and options for reform.

Local government elected officials and staff have the opportunity to comment on issues, problems, or reforms to the current legislation. All feedback must be received by **April 1, 2010**.

Comments may be submitted via email: fcsp@gov.bc.ca

Comments in paper format may be sent to:

Financial & Corporate Sector Policy Branch (Tel: 250 387 1269)
Ministry of Finance
PO Box 9418 Stn Prov Govt
Victoria BC V8W 9V1

For information, please visit: www.fin.gov.bc.ca/society_act_review.htm