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# Bill 43

**An Act to implement Budget measures and to enact and amend various statutes**

**The Hon. P. Bethlenfalvy**  
Minister of Finance

**Government Bill**

1st Reading      November 4, 2021

2nd Reading     November 18, 2021

3rd Reading

Royal Assent

*(Reprinted as amended by the Standing Committee on Finance and Economic Affairs  
and as reported to the Legislative Assembly December 6, 2021)*

*(The provisions in this Bill will be renumbered after 3rd Reading)*





This reprint of the Bill is marked to indicate the changes that were made in Committee.  
The changes are indicated by underlines for new text and a ~~striketrough~~ for deleted text.

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## EXPLANATORY NOTE

### SCHEDULE 1 ASSESSMENT ACT

The Schedule amends the *Assessment Act*. New paragraph 4.0.1 of subsection 3 (1) of the Act provides a tax exemption for land leased and occupied solely by a university if certain conditions are met. Paragraph 19 of subsection 3 (1) of the Act, which provides a tax exemption for land used for forestry purposes, is amended to permit the Minister to prescribe a higher number of acres.

The definition of “pipe line” in subsection 25 (1) of the Act is amended by removing the phrase “that is designated by the owner as a transmission pipe line” and subsection 25 (2) of the Act is amended by removing the word “transmission”. Subsection 25 (3) of the Act is amended to provide that all disputes as to whether land is a pipe line for the transportation or transmission of gas are to be decided by the Ontario Energy Board on application and new subsection 25 (3.1) of the Act sets out the conditions upon which an application to the Ontario Energy Board may be made. New subsection 25 (3.2) of the Act provides for the deemed application of the amended definition of “pipe line” in subsection 25 (1) of the Act for the purposes of certain proceedings relating to an assessment of a pipe line made by the assessment corporation for a taxation year prior to 2022.

### SCHEDULE 2 BUSINESS CORPORATIONS ACT

The Schedule amends the *Business Corporations Act* to require certain corporations to prepare and maintain a register of individuals with significant control over the corporation.

New section 1.1 of the Act provides interpretive rules for determining which individuals are individuals with significant control over a corporation.

New section 140.2 of the Act sets out rules respecting the information that must be included in the register of individuals with significant control, the way in which the information is to be updated, and how the personal information in the register is to be disposed of after an individual ceases being an individual with significant control over the corporation.

New section 140.3 of the Act governs requests for disclosure of information in the register of individuals with significant control for law enforcement, tax compliance or regulatory purposes.

New section 140.4 of the Act permits the Minister to authorize a person to make inquiries with respect to compliance with sections 140.2 and 140.3.

New section 258.1 of the Act sets out offences and penalties in connection with the register of individuals with significant control.

### SCHEDULE 3 CITY OF TORONTO ACT, 2006

The Schedule makes various amendments to the *City of Toronto Act, 2006*. The changes include the following:

1. Amendments are made to section 275 of the Act, which provides for the establishment of tax ratios for the City, to allow the Minister of Finance to make regulations prescribing methods for determining certain ratios, where currently the regulation-making authority is limited to prescribing the ratios in question, as well as regulations requiring the City to establish the tax ratios that are specified in, or determined in accordance with, the regulations, despite the rules set out in subsections 275 (6), (7) and (8) of the Act.
2. Currently, section 333 of the Act allows the City to pass by-laws cancelling all or a portion of taxes for municipal and school purposes levied on eligible properties. Such by-laws may apply in respect of the rehabilitation period or the development period for the property, or both, and may only apply to taxes for school purposes if the approval of the Minister of Finance has been obtained before the by-law is passed. Section 333 also provides for various procedural requirements with respect to these by-laws. Various amendments are made to this section, which include replacing references to the “rehabilitation period” and “development period” with reference to the “assistance period”, which constitutes a new defined term; amending the section to allow the Minister of Finance to approve the application of a by-law to taxes for school purposes even after the by-law has been passed; and adding regulation-making authority to allow the Minister of Finance to prescribe circumstances in which a by-law may apply with respect to taxes for school purposes without the approval of the Minister of Finance.

**SCHEDULE 4  
CORPORATIONS TAX ACT**

Currently, subsection 4 (12) of the *Corporations Tax Act* provides that if the liability of a corporation for tax under the *Income Tax Act* (Canada) is determined with reference to a tax treaty, convention or agreement with another country, the corporation does not have a permanent establishment in Ontario for the purposes of the *Corporations Tax Act* if it does not have such an establishment for the purposes of the tax treaty, convention or agreement.

The Schedule amends the Act to provide that subsection 4 (12) does not apply for the purposes of the tax imposed under section 74 of the Act. The amendment is deemed to have come into force on [December 9, 2002, which was the date on which subsection 4\(12\) of the Act came into force January 1, 2020.](#)

**SCHEDULE 5  
CREDIT UNIONS AND CAISSES POPULAIRES ACT, 2020**

The Schedule makes various technical and other amendments to the *Credit Unions and Caisses Populaires Act, 2020*. Here are some highlights:

1. New section 35.1 establishes rules for when a credit union may accept deposits from a member in trust for a named beneficiary.
2. New section 82.1 requires credit unions to make monthly provision for doubtful loans and establish reserves.
3. Section 87, which governs the election of directors, and section 89, which governs directors' terms of office, are re-enacted to provide that those matters are to be provided for in the credit unions' by-laws, subject to any Authority rules.
4. Certain terminology is updated or corrected.
5. New regulation-making powers and Authority rule-making powers are added.
6. New section 283.1 provides that a regulation made under the Act may provide that a matter that may be required, authorized or otherwise determined in accordance with the regulations may be required, authorized or otherwise determined by credit union by-law instead.

**SCHEDULE 6  
EDUCATION ACT**

Currently, clause 257.12 (1) (c) of the *Education Act* allows the Minister of Finance to make regulations prescribing rates for the purposes of calculating payments in lieu of taxes for certain real property that is exempt from taxation for school purposes. The Schedule amends the Act by adding a new subsection 257.12 (1.1.2), which provides that the tax rates prescribed under that clause are the tax rates for school purposes that would be applicable to the property to which the prescribed rate applies if the property were taxable.

**SCHEDULE 7  
ELECTION FINANCES ACT**

The *Election Finances Act* is amended to repeal subsections 37.10.2 (4) and (5), which prohibit the sale of third party political advertising by an advertiser when the sale would cause a third party to go over its spending limits.

In addition, subsection 40 (1) of the Act is amended to provide that the requirement to appoint an auditor or specified auditing firm applies to a calendar year for which a financial statement is required.

**SCHEDULE 8  
EMPLOYER HEALTH TAX ACT**

Currently, subsection 7 (1) of the *Employer Health Tax Act* requires that interest be charged on debts payable under the Act in respect of a particular year. Subsection 7 (1.1.1) currently provides that the amount of interest payable in respect of a particular year ending after December 31, 2021 is to be calculated without regard to any amount not paid as an instalment for the year, if the employer's total Ontario remuneration for the prior year was not more than \$1,200,000. A new subsection 7 (1.3.1) sets out circumstances in which subsection 7 (1.1.1) does not apply.

Currently, subsection 30 (2) of the Act provides for a penalty if a person fails to deliver a statement required by the Act. Subsections 30 (2.1) currently sets out an exception for a year if the employer's total Ontario remuneration for the prior year was not more than \$600,000 and subsection 30 (2.3) currently sets out circumstances in which subsection (2.1) does not apply. Amendments are made to provide that subsections 30 (2.1) and (2.3) apply with respect to years beginning before January 1, 2022. New subsection 30 (2.1.1) sets out an exception from subsection 30 (2) for a year ending after December 31, 2021, if the employer's total Ontario remuneration for the prior year was not more than \$1,200,000. A new subsection 30 (2.3.1) sets out circumstances in which subsection 30 (2.1.1) does not apply.

**SCHEDULE 9  
EMPLOYMENT STANDARDS ACT, 2000**

Section 23.1 of the *Employment Standards Act, 2000* is amended to increase the minimum wage on January 1, 2022. The minimum wage is subject to an annual inflation adjustment on October 1 of every year starting in 2022. The different minimum wage for employees who serve liquor is eliminated.

**SCHEDULE 10  
FAR NORTH ACT, 2010**

The Schedule makes various amendments to the *Far North Act, 2010*.

Section 5 of the Act currently requires, as part of the objectives of land use planning in the Far North, that 225,000 square kilometres of the Far North be designated as an interconnected network of protected areas in community based land use plans. This requirement is removed from the objectives of land use planning in the Far North.

Section 6 of the Act is amended to ensure that any contributions of traditional knowledge and perspectives on protection, conservation and sustainable development that are made by First Nations are considered during land use planning carried out under the Act.

The most significant amendments are those made with respect to the establishment of a joint body under section 7 of the Act.

Under section 7 currently, discussions with the Minister relating to the establishment of a joint body that would play an advisory role with respect to land use planning in the Far North may be initiated by any First Nation meeting the criteria set out in the section. The amendments require that the discussions be initiated by at least seven First Nations that meet the criteria set out in section 7 and that they focus on the terms of reference that will regulate the establishment and functions of the joint body. Subsection 7 (6) sets out the matters that are to be considered for inclusion in the terms of reference of the joint body.

The amendments provide that Indigenous organizations may participate in the discussions.

The amendments clarify that the first members of the joint body will be named in the terms of reference and that the terms of reference will specify the processes whereby members of the body may withdraw, be replaced and new members may be added to the body.

The joint body will be established for a term of five years or such shorter term as may be specified in the terms of reference. The term of the body may be renewed once or, if the length of the term is less than five years, two or more times before the 10th anniversary of the day it was established. The joint body shall be dissolved at the end of one of its terms, if the term is not renewed, or, at the latest, on the 10th anniversary of the day it was established. The amendments do provide for a subsequent joint body to be established if the Minister and at least seven First Nations follow the process for establishing it in accordance with subsection 7 (6.11).

Section 12 of the Act, which related to development in areas of the Far North for which no community based land use plan was prepared under section 9, is repealed.

**SCHEDULE 11  
FINANCIAL ADMINISTRATION ACT**

The *Financial Administration Act* is amended as follows:

1. The definitions of the terms “non-cash expense” and “non-cash investment” in subsection 1 (1) of the Act are amended and complementary and consequential amendments are made to other provisions of the Act. Ontario Regulation 591/17 (Non-Cash Expenses) is also revoked.
2. A technical amendment is made to section 1.0.6 of the Act, which governs certain requirements for the setting of fees.
3. Section 15 of the Act is amended to remove the requirement that certain payment requests must be recommended by the Minister of Finance.

**SCHEDULE 12  
FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO ACT, 2016**

The *Financial Services Regulatory Authority of Ontario Act, 2016* is amended to include protections for whistle-blowers. A person or entity is a whistle-blower if they disclose to the Chief Executive Officer, in good faith, an alleged or intended contravention of an Act listed in or prescribed under the definition of “regulated sector” in subsection 1 (1) of the Act, if they request that their identity be kept confidential and if the Chief Executive Officer provides them with an assurance of confidentiality.

It is prohibited to take a reprisal against a whistle-blower, whether directly or indirectly, for making a disclosure to the Chief Executive Officer. The Schedule sets out penalties for persons convicted of contravening the prohibition.

Complementary amendments are made to the *Freedom of Information and Protection of Privacy Act* and the *Mortgage Brokerages, Lenders and Administrators Act, 2006*.

**SCHEDULE 13  
FRENCH LANGUAGE SERVICES ACT**

The Schedule amends the *French Language Services Act*. The changes include the following:

1. The Preamble is amended to add a recognition that cultural heritage of the French speaking population is enriched by its diversity.
2. Section 2.1 is added to provide for directives to be issued to government agencies governing services in French and other matters that may be prescribed.
3. Section 4 is replaced to provide for a regulation-making power dealing with the translation of regulations.
4. Subsection 5 (1) is changed to extend the right to services in French to offices that are designated by regulation.
5. Subsection 5 (1.1) is added to require agencies and institutions to take measures to bring the availability of services in French to the attention of those who have a right to such services in French.
6. Section 8, which provides for regulation-making authority, is amended. Changes include providing for the areas where there is a right to services in French to be designated in the regulations rather than in a Schedule to the Act as amended by the regulations.
7. Subsection 11 (2.1) is added to give a new function to the Minister in relation to Francophone Affairs and the provision of services in French.
8. Section 12 is replaced to provide for a Ministry of Francophone Affairs instead of an Office for Francophone Affairs. Subsection 11 (2) is amended to make some functions of the Office of Francophone Affairs functions of the Minister.
9. Section 12.0.1 is added to make ministers accountable for the implementation of the Act and the quality of French language services and to provide for reports.
10. Section 12.0.2 is added to continue the Provincial Advisory Committee on Francophone Affairs.
11. Section 16 is added to provide for a review of the Act every 10 years.
12. Spent provisions are repealed and consequential amendments are made.

**SCHEDULE 14  
INSURANCE ACT**

The Schedule amends the *Insurance Act* as follows:

The Authority is given rule-making authority with respect to variable insurance contracts and a corresponding regulation-making authority is repealed.

The Statutory Conditions set out in sections 148 and 300 of the Act are amended to provide when certain five-day notice periods begin.

Section 263 of the Act is amended to provide that insureds may elect, in accordance with the regulations, not to recover damages under subsection 263 (2).

**SCHEDULE 15  
INTERIM APPROPRIATION FOR 2022-2023 ACT, 2021**

The Schedule enacts the *Interim Appropriation for 2022-2023 Act, 2021*, which authorizes expenditures pending the voting of supply for the fiscal year ending on March 31, 2023 up to specified maximum amounts. All expenditures made or recognized under the Act must be charged to the proper appropriation following the voting of supply for the fiscal year ending on March 31, 2023.

**SCHEDULE 16  
MUNICIPAL ACT, 2001**

The Schedule makes various amendments to the *Municipal Act, 2001*. The changes include the following:

1. Amendments are made to section 308 of the Act, which provides for the establishment of tax ratios for municipalities, to allow the Minister of Finance to make regulations prescribing methods for determining certain ratios, where currently the regulation-making authority is limited to prescribing or specifying the ratios in question.
2. Currently, section 365.1 of the Act allows municipalities to pass by-laws cancelling all or a portion of taxes for municipal and school purposes levied on eligible properties. Such by-laws may apply in respect of the rehabilitation period or the development period for the property, or both, and may only apply to taxes for school purposes if the approval of the Minister of Finance has been obtained before the by-law is passed. Section 365.1 also provides for various procedural requirements with respect to these by-laws. Various amendments are made to this section, which include replacing references to the “rehabilitation period” and “development period” with reference to the “assistance period”, which

constitutes a new defined term; amending the section to allow the Minister of Finance to approve the application of a by-law to taxes for school purposes even after the by-law has been passed; and adding regulation-making authority to allow the Minister of Finance to prescribe circumstances in which a by-law may apply with respect to taxes for school purposes without the approval of the Minister of Finance.

**SCHEDULE 17**  
**MUNICIPAL PROPERTY ASSESSMENT CORPORATION ACT, 1997**

The Schedule amends section 3 of the *Municipal Property Assessment Corporation Act, 1997*. New subsection 3 (6.1) of the Act provides that the Municipal Property Assessment Corporation's board of directors is deemed to be properly constituted if there are at least nine directors in office and the majority of those directors are municipal representatives. Subsection 3 (7) of the Act is amended to provide that if the conditions in subsection (6.1) are not met, but there are at least seven directors in office, the board is deemed to be properly constituted for a period not exceeding 90 days after the day the conditions in subsection (6.1) are first not met.

**SCHEDULE 18**  
**ONTARIO NORTHLAND TRANSPORTATION COMMISSION ACT**

The Schedule amends the *Ontario Northland Transportation Commission Act*. The amendments generally set out rules governing the Ontario Northland Transportation Commission. Here are some highlights:

1. Subsection 2 (2) is amended to provide that the Commission shall be composed of not fewer than three persons and not more than nine persons appointed by the Lieutenant Governor in Council on the recommendation of the Minister.
2. Provisions with respect to the Commission's seal are repealed.
3. The Act is amended with respect to by-laws, meetings, annual business plans and the designation of a chair.
4. Section 2.1 is amended to include details of how the *Corporations Information Act* and the *Business Corporations Act* apply to the Commission.
5. A new subsection 3 (2) sets out rules regarding the resignation of a commissioner.
6. The provision providing for the appointment of an industrial commissioner is repealed and replaced with a provision that provides for the appointment of a provincial representative.
7. Section 21.1 is added to the Act to provide for the appointment of a chief executive officer of the Commission.
8. A new provision is added to the Act to limit the liability of commissioners, officers and employees of the Commission.

**SCHEDULE 19**  
**SECURITIES COMMISSION ACT, 2021**

The Schedule amends the *Securities Commission Act, 2021*. Highlights include:

1. The Ontario Securities Commission's powers under the *Business Corporations Act* or the *Corporations Act* may be delegated to the Chief Executive Officer of the Commission or to another Director within the meaning of the *Securities Act*.
2. The composition of the board of directors is changed. The Chief Executive Officer of the Commission may be a member of the board if the Commission's by-laws so provide.
3. The Act is amended to provide that the Commission is not required to pay into the Consolidated Revenue Fund money that is received or allocated for specified purposes.
4. A provision is added to the Act requiring a periodic review of the matters the Minister specifies with respect to the Act, the *Securities Act* or the *Commodity Futures Act* or any other aspect of the regulation of the capital markets.

Consequential amendments are made to the *Commodity Futures Act*, the *Corporations Act* and the *Securities Act*.

**SCHEDULE 20**  
**SUPPLEMENTARY INTERIM APPROPRIATION FOR 2021-2022 ACT, 2021**

The Schedule enacts the *Supplementary Interim Appropriation for 2021-2022 Act, 2021*, which authorizes expenditures pending the voting of supply for the fiscal year ending on March 31, 2022 up to specified maximum amounts. The expenditures authorized are in addition to those authorized under the *Interim Appropriation for 2021-2022 Act, 2020*. All expenditures made or recognized under the *Interim Appropriation for 2021-2022 Act, 2020* and this Act must be charged to the proper appropriation following the voting of supply for the fiscal year ending on March 31, 2022.

**SCHEDULE 21**  
**TAXATION ACT, 2007**

The Schedule amends the *Taxation Act, 2007*. Here are some highlights.

### **Tax credit for unused tuition and education tax credits**

Section 8 of the Act currently sets out rules for determining the amount of non-refundable tax credits. New paragraphs 13.1, 13.2 and 13.3 set out rules for determining an individual's entitlement to the tax credit for unused tuition and education set out in subsection 9 (14). Those rules apply for taxation years ending after December 31, 2017.

Subsection 9 (14.1) of the Act currently provides that an individual's unused tuition and education tax credit is nil for a taxation year that ends after December 31, 2017, if the individual is resident in a province other than Ontario on that date. The subsection is amended, retroactive to January 1, 2018, to apply if the individual is not a resident in Ontario on that date.

### **Bankruptcy**

Section 20 of the Act currently sets out the Ontario tax reduction and subsection 20 (2) describes when an individual with a cohabiting spouse or common-law partner may claim an amount in respect of a dependant. A new subsection 20 (2.1) sets out rules that apply where one of the spouses or partners is a bankrupt at any time in the calendar year containing the taxation year.

Amendments are made to the following tax credit provisions with respect to calculating an individual's tax credit or determining the amount of an individual's credit if that individual is a bankrupt at any time in the calendar year containing the taxation year for which the credit is being claimed: subsections 20 (8) (Ontario tax reduction), 21.1 (2) (low-income individuals and families tax credit), 103 (5) (Ontario focused flow-through share tax credit), 103.0.2 (4) (Ontario childcare access and relief from expenses tax credit) and new subsections 102 (5.1) (political contribution tax credit) and 103.0.1 (7.1) (Ontario seniors' public transit tax credit).

### **Eligibility to claim certain tax credits**

Subsections 20 (9) and 21.1 (2) of the Act are re-enacted to make changes with respect to which individuals are not able to claim the Ontario tax reduction and the low-income individuals and families tax credit.

### **Seniors' home safety tax credit**

Section 103.0.3 of the Act sets out the seniors' home safety tax credit, which is currently only available for the 2021 taxation year. The section is amended to make the tax credit available for taxation years ending after December 31, 2020 and before January 1, 2023.

### **Ontario jobs training tax credit**

Section 103.0.4 of the Act sets out the Ontario jobs training tax credit, which is currently only available in respect of a taxation year that ends after December 31, 2020 and before January 1, 2022. The section is amended to make the tax credit available in respect of taxation years ending after December 31, 2020 and before January 1, 2023. A consequential amendment is made to paragraph 1.4 of subsection 84 (1).

### **Ontario staycation tax credit**

The Act is amended to implement the Ontario staycation tax credit. The credit is refundable and will apply for a taxation year ending after December 31, 2021 and before January 1, 2023.

The credit is available in respect of qualifying tourism expenses of a qualifying individual. The criteria for an individual to be a qualifying individual are set out in new subsection 103.0.5 (2). To be a qualifying tourism expense, an outlay or expense must be reasonably considered to be made for the provision of a short-term accommodation or camping accommodation situated in Ontario and must satisfy other conditions set out in new subsection 103.0.5 (5). Consequential amendments are made to sections 84 and 176 of the Act.

### **Ontario child benefit**

Section 104 of the Act currently sets out the Ontario child benefit. Subsection 104 (1) currently defines a "shared-custody parent" to mean a parent who, among other things, resides with a qualified dependant on an equal or near equal basis. An amendment to the definition provides that the parent must reside with the qualified dependant at least 40 per cent of the time in the month or on an approximately equal basis with the other parent.



**An Act to implement Budget measures and to enact and amend various statutes**

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Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

**Contents of this Act**

**1 This Act consists of this section, sections 2 and 3 and the Schedules to this Act.**

**Commencement**

**2 (1) Subject to subsections (2) and (3), this Act comes into force on the day it receives Royal Assent.**

**(2) The Schedules to this Act come into force as provided in each Schedule.**

**(3) If a Schedule to this Act provides that any provisions are to come into force on a day to be named by proclamation of the Lieutenant Governor, a proclamation may apply to one or more of those provisions, and proclamations may be issued at different times with respect to any of those provisions.**

**Short title**

**3 The short title of this Act is the *Build Ontario Act (Budget Measures), 2021*.**

**SCHEDULE 1  
ASSESSMENT ACT**

**1 (1) Subsection 3 (1) of the *Assessment Act* is amended by adding the following paragraph:**

**Land leased and occupied by universities, certain conditions**

4.0.1 Land leased and occupied solely by a university if the following conditions are satisfied:

- i. the land forms part of the main campus of the university,
- ii. the land is used for administrative, educational or research purposes or such other purposes as may be prescribed by the Minister,
- iii. the university is a not-for-profit corporation without share capital, and
- iv. such other conditions as may be prescribed by the Minister.

**(2) Paragraph 19 of subsection 3 (1) of the Act is amended by adding “or, if the Minister prescribes a higher number, that number of acres” after “twenty acres”.**

**2 (1) The definition of “pipe line” in subsection 25 (1) of the Act is amended by striking out “that is designated by the owner as a transmission pipe line”.**

**(2) Subsection 25 (2) of the Act is amended by striking out “transmission”.**

**(3) Subsection 25 (3) of the Act is repealed and the following substituted:**

**Disputes**

(3) All disputes as to whether land is a pipe line for the transportation or transmission of gas shall, on the application of any interested party to the Ontario Energy Board, be decided by the Board and the Board’s decision shall be final.

**(4) Section 25 of the Act is amended by adding the following subsections:**

**Same**

- (3.1) An application under subsection (3) shall not be made to the Ontario Energy Board in respect of a taxation year unless,
- (a) an appeal in respect of an assessment of the same land for the same taxation year has been made to the Assessment Review Board in accordance with section 40; and
  - (b) the appeal has not been finally disposed of by the Assessment Review Board prior to the application being made to the Ontario Energy Board.

**Definition of “pipe line”, deemed application**

(3.2) The definition of “pipe line”, as amended by subsection 2 (1) of Schedule 1 to the *Build Ontario Act (Budget Measures), 2021*, applies for the purposes of the following matters as they relate to an assessment of a pipe line made by the assessment corporation for a taxation year prior to 2022:

1. An application made under subsection (3).
2. A request made under section 39.1.
3. An appeal made under section 40.
4. An application made under section 46.
5. An application for tax relief made under the *Municipal Act, 2001*, *City of Toronto Act, 2006* or *Provincial Land Tax Act, 2006*.
6. An appeal made under section 33 of the *Ontario Energy Board Act, 1998* arising from a decision of the Ontario Energy Board in an application made under subsection (3).
7. Any appeal or judicial review relating to any of the matters referred to in paragraphs 1 to 6.

**Commencement**

**3 (1) Subject to subsections (2), (3) and (4), this Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**(2) Subsection 1 (1) is deemed to have come into force on September 1, 2021.**

**(3) Subsection 2 (1) is deemed to have come into force on June 30, 2021.**

**(4) Subsection 2 (4) is deemed to have come into force on November 4, 2021.**

**SCHEDULE 2  
BUSINESS CORPORATIONS ACT**

**1 The *Business Corporations Act* is amended by adding the following section:**

**Interpretation: individual with significant control**

**1.1** (1) For the purposes of this section, a significant number of shares of a corporation is,

- (a) any number of shares that carry 25 per cent or more of the voting rights attached to all of the corporation's outstanding voting shares; or
- (b) any number of shares that is equal to 25 per cent or more of all of the corporation's outstanding shares measured by fair market value.

**Individual with significant control**

(2) For the purposes of this Act, any of the following individuals is an individual with significant control over a corporation:

- 1. An individual who has any of the following interests or rights, or any combination of them, in respect of a significant number of shares of the corporation:
  - i. The individual is the registered holder of the shares.
  - ii. The individual is the beneficial owner of the shares.
  - iii. The individual has direct or indirect control or direction over the shares.
- 2. An individual who has any direct or indirect influence that, if exercised, would result in control in fact of the corporation, as determined in accordance with subsection (5).
- 3. An individual to whom prescribed circumstances apply.

**Interpretation, direct or indirect control or direction**

(3) The Lieutenant Governor in Council may make regulations defining the terms used in subparagraph 1 iii of subsection (2).

**Joint ownership or control**

(4) Two or more individuals are each considered to be an individual with significant control over a corporation if, in respect of a significant number of shares of the corporation,

- (a) an interest or right, or a combination of interests or rights, referred to in paragraph 1 of subsection (2) is held jointly by those individuals;
- (b) a right, or a combination of rights, referred to in paragraph 1 of subsection (2) is subject to an agreement or arrangement under which the right or rights are to be exercised jointly or in concert by those individuals;
- (c) an interest or right, or a combination of interests or rights, referred to in paragraph 1 of subsection (2) is held by those individuals, each of whom is, with respect to the others, an individual described in clause (a) or (b) of the definition of "related person" in subsection 1 (1); or
- (d) any other interest or right, or combination of interests or rights, is held by those individuals in such manner as may be prescribed.

**Control in fact, par. 2 of subs. (2)**

(5) Despite subsection 1 (5), and subject to subsection (6), the determination of whether an individual has direct or indirect influence that, if exercised, would result in control in fact of the corporation,

- (a) shall take into consideration all factors that are relevant in the circumstances; and
- (b) shall not be limited to, and the relevant factors need not include, whether the individual has a legally enforceable right or ability to effect a change in the board of directors of the corporation, or its powers, or to exercise influence over the shareholder or shareholders who have that right or ability.

**Exception**

(6) For the purpose of determining whether an individual has direct or indirect influence that, if exercised, would result in control in fact of a corporation, where the corporation and the individual are dealing with each other at arm's length and the influence is derived from a franchise, licence, lease, distribution, supply or management agreement or other similar agreement or arrangement, the main purpose of which is to govern the relationship between the corporation and the individual regarding the manner in which a business carried on by the corporation is to be conducted, the corporation shall not be considered to be controlled, directly or indirectly in any manner whatever, by the individual by reason only of that agreement or arrangement.

**2 Subsection 140 (1) of the Act is amended by striking out "and" at the end of clause (d), by adding "and" at the end of clause (e) and by adding the following clause:**

(f) a register of individuals with significant control over the corporation complying with section 140.2.

**3 (1) The Act is amended by adding the following sections:**

**Register of individuals with significant control**

**140.2** (1) A corporation shall prepare and maintain, at its registered office or at another place in Ontario designated by the directors, a register of individuals with significant control over the corporation showing,

- (a) the name, date of birth and latest known address of each individual with significant control;
- (b) the jurisdiction of residence, for tax purposes, of each individual with significant control;
- (c) the day on which each individual became and ceased to be an individual with significant control, as the case may be;
- (d) a description of how each individual is an individual with significant control, including, as applicable, a description of their interests and rights in respect of shares of the corporation;
- (e) any other prescribed information; and
- (f) a description of each step taken as required by subsection (3).

**Regulations**

(2) The register shall be prepared and maintained in accordance with the regulations, if any.

**Updating of information**

(3) At least once during each financial year of the corporation, the corporation shall take reasonable steps, in accordance with the regulations, if any, to ensure that it has identified all individuals with significant control over the corporation and that the information in the register is accurate, complete and up to date.

**Recording of information**

(4) If the corporation becomes aware of any information referred to in any of clauses (1) (a) to (e) as a result of steps taken in accordance with subsection (3) or through any other means, the corporation shall record that information in the register within 15 days after becoming aware of it.

**Information from shareholders**

(5) If the corporation requests information referred to in any of clauses (1) (a) to (e) from one of its shareholders, the shareholder shall, promptly and to the best of their knowledge, reply accurately and completely.

**Disposal of personal information**

(6) Within one year after the sixth anniversary of the day on which an individual ceases to be an individual with significant control over the corporation, the corporation shall dispose of any of that individual's personal information, as defined in subsection 2 (1) of the *Personal Information Protection and Electronic Documents Act* (Canada), that is recorded in the register, unless any Act of the Parliament of Canada or the Legislature or a court order provides for a longer retention period.

**Inability to identify individuals**

(7) A corporation shall take reasonable steps, in accordance with the regulations, if any, if it is unable to identify any individuals with significant control over the corporation.

**Non-application**

(8) This section does not apply to a corporation,

- (a) that is an offering corporation;
- (b) that is a corporation that offers its securities to the public and is subject to an Act of the legislature of a province relating to the regulation of securities;
- (c) whose shares are listed on a designated stock exchange within the meaning of subsection 248 (1) of the *Income Tax Act* (Canada);
- (d) that is a wholly-owned subsidiary corporation of a corporation described in clause (a), (b) or (c); or
- (e) that is a member of a prescribed class.

**Disclosure of register of individuals with significant control**

**140.3** (1) If a corporation receives a request under this section for disclosure of its register of individuals with significant control, the corporation shall respond to the request in accordance with this section.

**Contents, etc., of request**

(2) A request under this section shall comply with any prescribed requirements, conditions or restrictions.

### **Law enforcement purposes**

(3) A member of a police force as defined in subsection 2 (1) of the *Police Services Act*, a First Nations Constable appointed under section 54 of that Act or a member of the Royal Canadian Mounted Police may request disclosure of the register for the purpose of,

- (a) conducting an investigation into an offence under a law of Ontario or Canada; or
- (b) providing information contained in the register to a law enforcement agency in a jurisdiction outside Ontario to assist that agency with a law enforcement proceeding if the assistance is authorized under an arrangement, written agreement, treaty or law of Ontario or Canada.

### **Tax purposes**

(4) An official of the government of Ontario or Canada who is responsible for administering or enforcing a law of Ontario or Canada that provides for the imposition or collection of a tax, royalty or duty may request disclosure of the register for the purpose of,

- (a) administering or enforcing a law of Ontario or Canada that provides for the imposition or collection of a tax, royalty or duty; or
- (b) providing information contained in the register to officials of another jurisdiction in or outside Canada to assist in the administration or enforcement of a law of that jurisdiction that provides for the imposition or collection of a tax, royalty or duty if the assistance is authorized under an arrangement, written agreement, treaty or law of Ontario or Canada.

### **Regulatory purposes**

(5) A regulatory body listed in subsection (6) may request disclosure of the register for the purpose of,

- (a) administering or enforcing a law for which the regulatory body is responsible;
- (b) assisting another agency in Canada in the administration or enforcement of a law that is similar to a law for which the regulatory body is responsible; or
- (c) providing information contained in the register to an agency outside Canada to assist the agency in the administration or enforcement of a law that is similar to a law for which the regulatory body is responsible if the assistance is authorized under an arrangement, written agreement, treaty or law of Ontario or Canada.

### **Same, regulatory bodies**

(6) The regulatory bodies referred to in subsection (5) are the following:

1. The Commission.
2. The Financial Services Regulatory Authority of Ontario continued under the *Financial Services Regulatory Authority of Ontario Act, 2016*.
3. The Financial Transactions and Reports Analysis Centre of Canada established under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada).
4. A prescribed public officer, corporation, agency or other entity whose authority to regulate is based on a law of Ontario or Canada.

### **Response by corporation**

(7) The corporation shall respond to the request within the time period specified in the request by providing the person making the request with a copy of the register of individuals with significant control or with the information contained in the register that is specified in the request.

### **Contents, etc., of response**

(8) The corporation's response shall comply with any prescribed requirements, conditions or restrictions.

### **Inquiries by Minister**

**140.4** (1) The Minister may authorize a person to make any inquiries the person considers necessary with respect to the enforcement of sections 140.2 and 140.3.

### **Duty to respond**

(2) A person shall promptly respond to inquiries made under subsection (1).

**(2) Subsection 140.3 (3) of the Act, as enacted by subsection (1), is amended by striking out “A member of a police force as defined in subsection 2 (1) of the *Police Services Act*, a First Nations Constable appointed under section 54 of that Act or” in the portion before clause (a) and substituting “A member of a police service as defined in subsection 2 (1) of the *Community Safety and Policing Act, 2019*, a First Nation Officer appointed under section 101 of that Act or”.**

**4 Subsection 145 (1) of the Act is amended by striking out “subsection 140 (1)” and substituting “subsection 140 (1), other than a register of individuals with significant control described in clause 140 (1) (f)”.**

**5 The Act is amended by adding the following section:**

**Offences, register of individuals with significant control**

**258.1** (1) A corporation that, without reasonable cause, contravenes section 140.2 is guilty of an offence and on conviction is liable to a fine of not more than \$5,000.

**Failure to disclose register**

(2) A corporation that, without reasonable cause, contravenes section 140.3 is guilty of an offence and on conviction is liable to a fine of not more than \$5,000.

**Failure to respond to inquiry by Minister**

(3) A person who, without reasonable cause, contravenes section 140.4 is guilty of an offence and on conviction is liable to a fine of not more than \$5,000.

**Directors, officers**

(4) Every director or officer of a corporation who knowingly authorizes, permits or acquiesces in the contravention of section 140.2, 140.3 or 140.4 by the corporation is guilty of an offence, whether or not the corporation has been prosecuted or found guilty, and is liable on conviction to a fine of not more than \$200,000 or to imprisonment for a term of not more than six months, or to both.

**Recording of false information**

(5) Every director or officer of a corporation who knowingly records or knowingly authorizes, permits or acquiesces in the recording of false or misleading information in the register of the corporation required under section 140.2 is guilty of an offence and is liable on conviction to a fine of not more than \$200,000 or to imprisonment for a term of not more than six months, or to both.

**Provision of false or misleading information**

(6) Every director or officer of a corporation who knowingly provides or knowingly authorizes, permits or acquiesces in the provision to any person or entity of false or misleading information in relation to the register of the corporation required under section 140.2 is guilty of an offence and is liable on conviction to a fine of not more than \$200,000 or to imprisonment for a term of not more than six months, or to both.

**Shareholders**

(7) Every shareholder who knowingly contravenes subsection 140.2 (5) is guilty of an offence and is liable on conviction to a fine of not more than \$200,000 or to imprisonment for a term of not more than six months, or to both.

**6 Section 272 of the Act is amended by adding the following paragraphs:**

29.5 respecting the register of individuals with significant control over a corporation, including requests for disclosure of the register, for the purposes of sections 1.1, 140.2 and 140.3;

29.6 respecting the treatment, after the dissolution of a corporation, of the register of individuals with significant control over the corporation and any personal information it contains, including modifying the application of section 236 in connection with the disposal of and responsibility for records contained in the register;

**Commencement**

**7 (1) Subject to subsection (2), this Schedule comes into force on January 1, 2023.**

**(2) Subsection 3 (2) comes into force on a day to be named by proclamation of the Lieutenant Governor.**

**SCHEDULE 3  
CITY OF TORONTO ACT, 2006**

**1 (1) Subsections 275 (7) and (8) of the *City of Toronto Act, 2006* are amended by striking out “prescribed transition ratio for the property class for the City” wherever it appears and substituting in each case “transition ratio, for the property class for the City, that is prescribed or determined in accordance with the regulations”.**

**(2) Paragraph 1 of subsection 275 (9) of the Act is amended by striking out “prescribed average transition ratio” at the end and substituting “average transition ratio that is prescribed or determined in accordance with the regulations”.**

**(3) Clause 275 (17) (e) of the Act is amended by adding “or prescribing a method for determining such ratios” at the end.**

**(4) Subsection 275 (17) of the Act is amended by adding the following clause:**

- (f) requiring the City, despite subsections (6), (7) and (8), to establish, as the tax ratio for the year for each property class specified in the regulations, the ratio specified in the regulations for the property class or determined in accordance with the regulations.

**(5) Subsection 275 (18) of the Act is amended by striking out “to (e)” and substituting “to (f)”.**

**2 (1) Subsection 333 (1) of the Act is amended by adding the following definition:**

“assistance period” means, with respect to an eligible property, the period of time starting on the date on which the by-law under subsection (2) providing tax assistance for the property is passed and ending on the earlier of,

- (a) the date specified in the by-law, and
- (b) the date that the tax assistance provided for the property equals the sum of,
  - (i) the cost of any action taken to reduce the concentration of contaminants on, in or under the property to permit a record of site condition to be filed in the Environmental Site Registry under section 168.4 of the *Environmental Protection Act*, and
  - (ii) the cost of complying with any certificate of property use issued under section 168.6 of the *Environmental Protection Act*; (“période d’aide”)

**(2) The definitions of “development period” and “rehabilitation period” in subsection 333 (1) of the Act are repealed.**

**(3) Subsection 333 (2) of the Act is repealed and the following substituted:**

**By-law to cancel taxes**

(2) Subject to subsection (7), the City may pass by-laws providing for the cancellation of all or a portion of the taxes for municipal and school purposes levied during the assistance period on one or more specified eligible properties, on such conditions as the City may determine.

**(4) Subsection 333 (6) of the Act is repealed and the following substituted:**

**Notice to Minister of Finance**

(6) If the City passes a by-law under subsection (2), it shall, within 30 days after the passage of the by-law, give the Minister of Finance a copy of the by-law as well as the following information:

1. An estimate of the cost of the tax assistance to be provided under the by-law, broken down by taxes levied for municipal purposes and, if applicable, taxes levied for school purposes.
2. The tax rates currently applicable to the eligible property and its assessment and property class.
3. The taxes currently levied on the eligible property for municipal purposes and for school purposes.
4. Such other information as may be prescribed by the Minister of Finance.

**(5) Subsection 333 (7) of the Act is repealed and the following substituted:**

**Approval of Minister of Finance**

(7) Except in the circumstances prescribed by the Minister of Finance, a by-law passed under subsection (2) is of no effect with respect to taxes for school purposes unless the Minister of Finance has, in writing, approved its application to taxes for school purposes.

**Same**

(7.1) The Minister of Finance may give an approval referred to in subsection (7) before or after the passage of the by-law, and the approval may be conditional upon the by-law containing such conditions or restrictions with respect to taxes for school purposes as the Minister considers appropriate.

### **Retroactivity**

(7.2) An amendment to a by-law passed under subsection (2) may be retroactive to a date not earlier than the date on which the by-law was passed if the amendment is made to include in the by-law any conditions or restrictions required by a conditional approval of the Minister of Finance under subsection (7.1).

**(6) Subsection 333 (8) of the Act is amended by striking out “to the Minister of Finance and”.**

**(7) Subsection 333 (20) of the Act is amended by striking out “and the City shall, within 30 days after receiving the notice, advise the Minister of Finance of the filing” at the end.**

**(8) Subsection 333 (22) of the Act is amended by striking out “Subsections (6), (7) and (8)” at the beginning and substituting “Subsections (6) to (8)”.**

**(9) Section 333 of the Act is amended by adding the following subsection:**

#### **Notice of repeal of by-law to Minister**

(22.1) If the City repeals a by-law passed under subsection (2), it shall, within 30 days after passing the repealing by-law, give the Minister of Finance a copy of the repealing by-law.

**(10) Subsection 333 (24) of the Act is repealed and the following substituted:**

#### **Regulations by Minister of Finance**

(24) The Minister of Finance may make regulations,

- (a) prescribing information for the purposes of paragraph 4 of subsection (6);
- (b) prescribing circumstances in which the approval of the Minister of Finance under subsection (7) is not required.

**(11) Subsection 333 (25) of the Act is repealed.**

### **Commencement**

**3 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**



**SCHEDULE 4  
CORPORATIONS TAX ACT**

**1 Section 4 of the *Corporations Tax Act* is amended by adding the following subsection:**

**Exception — application of subs. (12), insurance corporations**

(14) Despite subsection (13), subsection (12) does not apply for the purposes of the tax imposed under section 74.

**Commencement**

**2 This Schedule is deemed to have come into force on ~~December 9, 2002~~ January 1, 2020.**

**SCHEDULE 5**  
**CREDIT UNIONS AND CAISSES POPULAIRES ACT, 2020**

**1** The definition of “regulatory capital” in section 1 of the *Credit Unions and Caisses Populaires Act, 2020* is amended by striking out “the regulations” at the end and substituting “the Authority rules”.

**2** The English version of paragraph 2 of subsection 13 (2) of the Act is amended by adding “with” before “subsection 23 (2)”.

**3** The Act is amended by adding the following section:

**Trusts for named beneficiaries**

**35.1** (1) A credit union may accept deposits from a member in trust for a named beneficiary only if,

- (a) the member holds, in trust for the beneficiary, the minimum number of membership shares required by the by-laws of the credit union;
- (b) the member and the beneficiary are related persons;
- (c) the deposits are money the member is required to hold in accordance with subsection 57 (1) of the *Law Society Act*; or
- (d) the deposits are required or governed by an Act of the Legislature or the Parliament of Canada or by a regulation made under such an Act.

**Deposit is separate for deposit insurance purposes**

(2) A deposit of a member in trust for a named beneficiary shall be deemed, for the purpose of paragraph 2 of subsection 218 (2), to be a deposit separate from any other deposit of the member.

**Exercise of rights of membership shares held in trust**

(3) The following apply with respect to membership shares held by a member in trust for a beneficiary:

1. The member shall exercise the rights attached to the shares, subject to paragraph 2.
2. At a meeting of members, the member does not have an additional vote as a result of holding the membership shares in trust.

**Disclosure of beneficiary**

(4) The member shall disclose to the credit union such personal information concerning the beneficiary as the credit union requires to comply with all applicable laws.

**Failure to disclose**

(5) A credit union may refuse to accept or maintain a deposit made by a member in trust for a named beneficiary if the member refuses or fails to provide the information referred to in subsection (4).

**4** Clause 69 (c) of the Act is amended by striking out “a securities dealer, investment dealer or broker” at the end and substituting “an investment dealer”.

**5** Subsection 73 (6) of the Act is repealed.

**6** Subsection 77 (2) of the Act is amended by striking out “adequate capital and liquidity” at the end and substituting “adequate and appropriate forms of capital and liquidity”.

**7** The Act is amended by adding the following section:

**Provision for losses and accrued interest**

**82.1** A credit union shall make monthly provision for doubtful loans and establish reserves as required by the Authority rules or the Authority by-laws.

**8** Section 87 of the Act is repealed and the following substituted:

**Election of board**

**87** Subject to the Authority rules, directors shall be elected in the manner provided in the by-laws of the credit union.

**9** Section 89 of the Act is repealed and the following substituted:

**Term of office, directors**

**89** Subject to the Authority rules, directors shall hold office for such term as the by-laws of the credit union provide.

**10** (1) Subsection 98 (2) of the Act is amended by adding the following paragraph:

3. Such other matters as may be prescribed by regulation.

(2) Subsection 98 (3) of the Act is repealed.

**11 Section 110 of the Act is amended by adding the following subsection:**

**No exculpation**

(2) No provision in any contract, in any resolution or in the by-laws of a credit union relieves a director, an officer, a committee member or an employee from a duty under this section or relieves that individual from liability for a breach of a duty.

**12 Section 130 of the Act is amended by striking out “by Authority rule” at the end and substituting “by the board of the credit union, subject to the Authority rules”.**

**13 Subsection 143 (7) of the Act is amended by striking out “Payments Canada” wherever it appears and substituting in each case “Canadian Payments Association”.**

**14 Clause 168 (4) (b) of the Act is repealed.**

**15 Subsection 214 (6) of the Act is amended by striking out “prescribed by regulation” at the end and substituting “approved under section 168”.**

**16 (1) Subsection 277 (1) of the Act is amended by adding the following clauses:**

(e.1) authorizing the Chief Executive Officer to require a credit union, a director of a credit union or the board of a credit union to provide information or do a specified thing;

(e.2) authorizing the Chief Executive Officer to provide approvals or authorizations;

**(2) Subsection 277 (1) of the Act is amended by adding the following clause:**

(h.1) governing the limit on the number of membership shares that may be issued to a member of the credit union;

**(3) Subsection 277 (1) of the Act is amended by adding the following clause:**

(o.1) providing for the removal of directors by the members of a credit union;

**(4) Subsection 277 (1) of the Act is amended by adding the following clause:**

(o.2) prescribing matters that shall or may be provided for in the by-laws of a credit union;

**(5) Subsection 277 (1) of the Act is amended by adding the following clause:**

(p.1) governing information to be provided by auditors to the Chief Executive Officer;

**(6) Subsection 277 (1) of the Act is amended by adding the following clause:**

(s.1) prescribing persons who are not eligible to be appointed as a receiver, a receiver and manager or a liquidator of a credit union;

**(7) Subsection 277 (1) of the Act is amended by adding the following clause:**

(s.2) governing the duties of auditors present at meetings of members or shareholders;

**17 The Act is amended by adding the following section:**

**Subdelegation**

**283.1** A regulation made under this Act may provide that a matter that may be required, authorized or otherwise determined in accordance with the regulations may be required, authorized or otherwise determined by credit union by-law instead.

**18 (1) Paragraph 10 of subsection 285 (1) of the Act is amended by striking out “adequate capital and adequate and appropriate forms of liquidity” at the end and substituting “adequate and appropriate forms of capital and liquidity”.**

**(2) Subsection 285 (1) of the Act is amended by adding the following paragraph:**

14.1 Governing, for the purposes of section 82.1, the monthly provision for doubtful loans and the establishment of reserves.

**(3) Paragraph 43 of subsection 285 (1) of the Act is repealed and the following substituted:**

43. Governing the extent to which a credit union may undertake the business of insurance or act as an agent for any person in placing insurance for the purposes of section 141.

**Commencement**

**19 This Schedule comes into force on a day to be named by proclamation of the Lieutenant Governor.**

**SCHEDULE 6  
EDUCATION ACT**

**1 Section 257.12 of the *Education Act* is amended by adding the following subsection:**

**Payments in lieu of taxes**

(1.1.2) For the purposes of calculating payments in lieu of taxes for real property that is exempt from taxation for school purposes, the rates prescribed under clause (1) (c) for such property are the tax rates for school purposes that would be applicable to the property if it were taxable.

**Commencement**

**2 This Schedule is deemed to have come into force on January 1, 2021.**

**SCHEDULE 7  
ELECTION FINANCES ACT**

**1 Subsections 37.10.2 (4) and (5) of the *Election Finances Act* are repealed.**

**2 Subsection 40 (1) of the Act is amended by adding “or with respect to a calendar year for which a financial statement is required” after “leadership contest”.**

**3 (1) Paragraph 10 of subsection 45.1 (1) of the Act is repealed and the following substituted:**

10. Subsection 37.10.2 (1).

**(2) Paragraph 2 of subsection 45.1 (5) of the Act is repealed and the following substituted:**

2. For a contravention of subsection 22 (9), 37 (2) or 37.10.2 (1), \$10,000 in the case of an individual, and \$100,000 in the case of a corporation or other entity.

**Commencement**

**4 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**SCHEDULE 8  
EMPLOYER HEALTH TAX ACT**

**1 (1) Subsection 7 (1.3) of the *Employer Health Tax Act* is amended by adding “beginning before January 1, 2022” after “for a particular year” in the portion before paragraph 1.**

**(2) Section 7 of the Act is amended by adding the following subsection:**

**Same, 2022 and subsequent years**

(1.3.1) Subsection (1.1.1) does not apply to the following employers for a particular year ending after December 31, 2021, if the condition specified with respect to the employer is satisfied:

1. An employer that was formed in the year as a result of an amalgamation under section 87 of the *Income Tax Act* (Canada), if the total Ontario remuneration for the prior year of at least one of the predecessor corporations that amalgamated to form the employer in that year was more than \$1,200,000.
2. An employer that acquired property in the year in the course of a winding-up to which subsection 88 (1) or (2) of the *Income Tax Act* (Canada) applies, if the total Ontario remuneration for the prior year of the corporation that transferred the property to the employer in the year in the course of the winding-up was more than \$1,200,000.
3. An employer that acquired property in the year as a result of a qualifying exchange under section 132.2 of the *Income Tax Act* (Canada), if the total Ontario remuneration for the prior year of the corporation or trust that disposed of the property to the employer in the year was more than \$1,200,000.
4. An employer that acquired in the year all or substantially all of the property of a transferor in a transfer to which subsection 85 (1) or (2) or 97 (2) of the *Income Tax Act* (Canada) applies, if the total Ontario remuneration for the prior year of the transferor was more than \$1,200,000.

**2 (1) Subsection 30 (2.1) of the Act is amended by adding “beginning before January 1, 2022” after “for a year”.**

**(2) Section 30 of the Act is amended by adding the following subsection:**

**Exception, 2022 and subsequent years**

(2.1.1) Subsection (2) does not apply to an employer for a year ending after December 31, 2021, if the employer’s total Ontario remuneration for the prior year was \$1,200,000 or less.

**(3) Subsection 30 (2.3) of the Act is amended by adding “beginning before January 1, 2022” after “for a particular year” in the portion before paragraph 1.**

**(4) Section 30 of the Act is amended by adding the following subsection:**

**Same, 2022 and subsequent years**

(2.3.1) Subsection (2.1.1) does not apply to the following employers for a particular year ending after December 31, 2021, if the condition specified with respect to the employer is satisfied:

1. An employer that was formed in the year as a result of an amalgamation under section 87 of the *Income Tax Act* (Canada), if the total Ontario remuneration for the prior year of at least one of the predecessor corporations that amalgamated to form the employer in that year was more than \$1,200,000.
2. An employer that acquired property in the year in the course of a winding-up to which subsection 88 (1) or (2) of the *Income Tax Act* (Canada) applies, if the total Ontario remuneration for the prior year of the corporation that transferred the property to the employer in the year in the course of the winding-up was more than \$1,200,000.
3. An employer that acquired property in the year as a result of a qualifying exchange under section 132.2 of the *Income Tax Act* (Canada), if the total Ontario remuneration for the prior year of the corporation or trust that disposed of the property to the employer in the year was more than \$1,200,000.
4. An employer that acquired in the year all or substantially all of the property of a transferor in a transfer to which subsection 85 (1) or (2) or 97 (2) of the *Income Tax Act* (Canada) applies, if the total Ontario remuneration for the prior year of the transferor was more than \$1,200,000.

**Commencement**

**3 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**SCHEDULE 9  
EMPLOYMENT STANDARDS ACT, 2000**

**1 (1) Subsection 23.1 (1) of the *Employment Standards Act, 2000* is repealed and the following substituted:**

**Determination of minimum wage**

(1) The minimum wage is the following:

1. On or after January 1, 2022 but before October 1, 2022, the amount set out below for the following classes of employees:
  - i. For employees who are students under 18 years of age, if the student's weekly hours do not exceed 28 hours or if the student is employed during a school holiday, \$14.10 per hour.
  - ii. For the services of hunting and fishing guides, \$75.00 for less than five consecutive hours in a day and \$150.05 for five or more hours in a day, whether or not the hours are consecutive.
  - iii. For employees who are homeworkers, \$16.50 per hour.
  - iv. For any other employees not listed in subparagraphs i to iii, \$15.00 per hour.
2. From October 1, 2022 onward, the amount determined under subsection (4).

**(2) Subsection 23.1 (1.1) of the Act is amended by striking out “subparagraphs 1 i and iv of subsection (1)” and substituting “subparagraphs 1 i and iii of subsection (1)”.**

**(3) Subsection 23.1 (2) of the Act is amended by striking out “subparagraph 1 v of subsection (1)” in the portion before clause (a) and substituting “subparagraph 1 iv of subsection (1)”.**

**(4) Subsection 23.1 (4) of the Act is amended by striking out “2020” and substituting “2022”.**

**(5) Subsection 23.1 (7) of the Act is amended by striking out “2019” and substituting “2021”.**

**2 Paragraph 2.0.1 of subsection 141 (1) of the Act is amended by striking out “subparagraph 1 v of subsection 23.1 (1)” and substituting “subparagraph 1 iv of subsection 23.1 (1)”.**

**Commencement**

**3 This Schedule comes into force on January 1, 2022.**

**SCHEDULE 10  
FAR NORTH ACT, 2010**

**1 (1) The definition of “Far North land use strategy” in section 2 of the *Far North Act, 2010* is amended by striking out “that is prepared under section 8” and substituting “that may be prepared under section 8”.**

**(2) The definition of “Minister” in section 2 of the Act is repealed and the following substituted:**

“Minister” means the member of the Executive Council to whom responsibility for the administration of this Act is assigned or transferred under the *Executive Council Act*; (“ministre”)

**2 Paragraph 2 of section 5 of the Act is repealed and the following substituted:**

2. The protection of areas of cultural value in the Far North and the protection of ecological systems in the Far North by various means, including the designation of protected areas in community based land use plans.

**3 Section 6 of the Act is repealed and the following substituted:**

**Contributions by First Nations**

**6** Contributions of traditional knowledge and perspectives on protection, conservation and sustainable development made by First Nations for the purposes of land use planning under this Act shall be considered as land use planning is carried out under this Act.

**4 (1) Subsections 7 (1) to (6) of the Act are repealed and the following substituted:**

**Joint body**

**7 (1)** If seven or more First Nations indicate to the Minister their interest in the establishment of a joint body that would perform the functions described in subsection (2) relating to land use planning in the Far North, and their commitment to participate in the joint body once established, the Minister shall participate in discussions with the First Nations regarding the terms of reference of the joint body.

**Functions of the joint body**

(2) The joint body may perform any of the following functions that are set out in its terms of reference:

1. Advising those involved in land use planning under this Act on the development, implementation and coordination of land use planning in the Far North in accordance with this Act.
2. Such other functions relating to the development, implementation and coordination of land use planning in the Far North as may be set out in the terms of reference, including making recommendations to those involved in land use planning under this Act on the following:
  - i. matters to be included in the Far North land use strategy, including statements that may be issued as Far North policy statements.
  - ii. appropriate dispute resolution processes for land use planning under this Act.
  - iii. funding to support First Nations working with Ontario on land use planning in the Far North.

**First Nations who initiate and participate in discussions**

(3) A First Nation may indicate its interest and commitment under subsection (1) and participate in discussions under that subsection only if the First Nation,

- (a) has one or more reserves in the Far North; or
- (b) despite not having a reserve in the Far North, has agreed with the Minister under subsection 9 (2) to prepare terms of reference to guide the preparation of a land use plan.

**Participation of Indigenous organizations**

(4) Upon request by an Indigenous organization, and with the agreement of the Minister and of the First Nations that participate in discussions under subsection (1), the Indigenous organization may become a participant in the discussions.

**Joint work on terms of reference**

(5) The Minister, First Nations and Indigenous organizations that participate in discussions under subsection (1) shall work together to prepare the terms of reference of the joint body.

**Matters to be discussed**

(6) The Minister, First Nations and Indigenous organizations that participate in discussions under subsection (1) shall consider the following matters for inclusion in the terms of reference of the joint body:

1. The composition of the joint body including,



- i. the maximum and minimum numbers of members of the joint body, and
  - ii. the criteria that a person must meet to become a member of the joint body.
2. Who will be the first members of the joint body, and the processes for their withdrawal and replacement and for the addition of new members to the joint body.
3. The term for which the joint body will be established and whether the term should be for less than the five years referred to in subsection (6.7).
4. The functions of the joint body referred to in subsection (2) that the Minister and First Nations agree the joint body should perform.
5. The working groups or subcommittees that should be established to assist the joint body in carrying out its functions.
6. The procedures to be followed by the joint body in carrying out its functions.
7. The procedures for amending the terms of reference of the joint body.
8. Resources required to carry out the functions of the joint body.
9. How information related to the work of the joint body should be accessed or shared.
10. Any other matters with respect to the functions of the joint body that the Minister and First Nations agree should be addressed in the terms of reference.

#### **Timeframe to finalize terms of reference**

(6.1) If terms of reference for the joint body are not completed within 12 months after the day on which the first meeting to discuss the terms of reference for the joint body took place, the Minister and the First Nations that are participating in the discussions at the end of the 12 months shall review the progress and determine if they wish to continue to work together towards the completion of the terms of reference.

#### **Approval of terms of reference**

- (6.2) Once the terms of reference for the joint body have been completed, they shall be,
- (a) ratified by resolution of the band councils of the seven or more First Nations that are participating in the discussions of the terms of reference on the day the terms of reference are completed;
  - (b) if any of the first members of the joint body represent a First Nation that is not one of the seven or more First Nations referred to in clause (a), ratified by resolution of the band council of that First Nation;
  - (c) if any of the first members of the joint body represent an Indigenous organization, approved by the Indigenous organization; and
  - (d) approved by the Minister.

#### **Establishment of joint body**

(6.3) Upon the terms of reference being ratified and approved in accordance with subsection (6.2), the joint body is established.

#### **First members of joint body**

(6.4) The first members of the joint body shall be named in the terms of reference.

#### **Withdrawal, replacement, etc. of members**

(6.5) After the joint body is established, the members of the joint body may withdraw and be replaced, and new members may be added, in accordance with the terms of reference.

#### **Amendments to terms of reference**

(6.6) The joint body may amend its terms of reference in accordance with the terms of reference and with the approval of the Minister.

#### **Term of joint body**

(6.7) The joint body shall be established for a term of five years or for such shorter term as may be set out in the terms of reference.

#### **Renewal of term**

(6.8) Before the end of the joint body's first term, the Minister and the First Nations who have members on the joint body may agree to continue the joint body for a further term of no more than five years and the joint body shall amend its terms of reference in accordance with subsection (6.6) to provide for its continuance and to specify the length of its further term.

**Same, further renewals**

(6.9) If the joint body is established or continued for a term of less than five years, subsection (6.8) applies with necessary modifications to allow for the continuation of the joint body for further terms but the joint body shall not be continued past the 10th anniversary of the day of its establishment.

**Dissolution of joint body**

(6.10) The joint body shall be dissolved on,

- (a) the 10th anniversary of the day of its establishment; or
- (b) the last day of a term of the joint body that falls before the 10th anniversary of its establishment, if the term is not renewed in accordance with subsection (6.8) or (6.9).

**Establishment of subsequent joint body**

(6.11) After the joint body is dissolved, seven or more First Nations may indicate to the Minister their interest in the establishment of a subsequent joint body that would perform the functions described in subsection (2) relating to land use planning in the Far North, and their commitment to participate in that subsequent joint body once established, and,

- (a) the Minister shall participate in discussions with the First Nations regarding the terms of reference of that joint body; and
- (b) subsections (3) to (6.10) apply with necessary modifications to the establishment of that joint body.

**(2) Subsection 7 (7) of the Act is repealed and the following substituted:****Far North policy statements**

(7) The Minister may submit a statement to the Lieutenant Governor in Council and, with the approval of the Lieutenant Governor in Council, issue the statement as a Far North policy statement if,

- (a) the joint body, pursuant to its function described in subparagraph 2 i of subsection (2), recommends to the Minister that the statement be issued as a Far North policy statement;
- (b) the Minister is of the opinion that the statement takes into account the objectives set out in section 5; and
- (c) the statement relates to any of the following matters:
  - (i) cultural and heritage values,
  - (ii) ecological systems, processes and functions, including considerations for cumulative effects and for climate change adaptation and mitigation,
  - (iii) the interconnectedness of protected areas,
  - (iv) biological diversity,
  - (v) areas of natural resource value for potential economic development,
  - (vi) electricity transmission, roads and other infrastructure,
  - (vii) tourism, and
  - (viii) other matters that are relevant to land use planning under this Act if the Minister and the joint body agree to the matters.

**(3) The English version of subsection 7 (9) of the Act is amended by striking out “Far North land use policy statement” and substituting “Far North policy statement”.****(4) Section 7 of the Act is amended by adding the following subsection:****Same**

(12) After the joint body is dissolved, a Far North policy statement may be amended in accordance with a prescribed process.

**5 Subsections 8 (1) and (2) of the Act are repealed and the following substituted:****Far North land use strategy**

(1) The Minister may prepare a strategy to assist in the preparation of land use plans in the Far North under section 9 and to guide the integration of matters that are beyond the geographic scope of the planning area of each of those land use plans.

**Objectives to consider**

(2) The Minister shall ensure that the objectives set out in section 5 and the advice, if any, provided by the joint body on matters related to the strategy are taken into account in the preparation of the strategy.

**6 Subsection 9 (22) of the Act is repealed.**

**7 Subsection 10 (1) of the Act is amended by striking out “the prescribed requirements and restrictions” at the end and substituting “any prescribed requirements and restrictions”.**

**8 Section 12 of the Act is repealed.**

**9 Subsection 13 (4) of the Act is repealed and the following substituted:**

**Withdrawing land from mining claim registration**

(4) If the Minister makes an order under subsection (2) with respect to an area,

- (a) the Minister shall request the Minister responsible for the administration of the *Mining Act* to make an order under that Act withdrawing the area from mining claim registration under that Act; or
- (b) if the Minister is responsible for the administration of both this Act and the *Mining Act*, the Minister may make an order in accordance with that Act withdrawing the area from mining claim registration under that Act.

**10 (1) Subsection 14 (1) of the Act is amended by striking out “the permitted activities” at the end and substituting “any permitted activities”.**

**(2) Paragraphs 1 and 2 of subsection 14 (2) of the Act are repealed and the following substituted:**

- 1. Prospecting, mining claim registration or mineral exploration.
- 2. Opening a mine if:
  - i. the person is required to file a closure plan for the mine under section 141 of the *Mining Act* in order to commence or recommence mine production, and
  - ii. the Director did not acknowledge receipt of a closure plan for the mine under section 141 of the *Mining Act* before January 31, 2011.

**(3) Section 14 of the Act is amended by adding the following subsection:**

**Definition, mine production**

(2.1) In paragraph 2 of subsection (2),

“mine production” means mining that produces any mineral or mineral-bearing substance for immediate sale or stockpiling for future sale, and includes the development of a mine for such purposes.

**(4) Subsection 14 (3) of the Act is amended by striking out “recorded, issued, or granted” in the portion before clause (a) and substituting “registered, recorded, issued or granted”.**

**(5) Clause 14 (5) (b) of the Act is amended by striking out “six months” at the beginning and substituting “nine months”.**

**11 Subsection 22 (4) of the Act is repealed.**

**Revocations**

**12 The following regulations made under the Act are revoked:**

- 1. Ontario Regulation 117/11 (Prohibited Developments: Opening a Mine).
- 2. Ontario Regulation 3/16 (Minister’s Order).

**Commencement**

**13 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**SCHEDULE 11  
FINANCIAL ADMINISTRATION ACT**

**1 (1) The definition of “non-cash expense” in subsection 1 (1) of the *Financial Administration Act* is repealed and the following substituted:**

“non-cash expense” means an expense not requiring an outlay of money or the incurring of a liability to pay money; (“frais hors trésorerie”)

**(2) The definition of “non-cash investment” in subsection 1 (1) of the Act is repealed and the following substituted:**

“non-cash investment” means an investment not requiring an outlay of money or the incurring of a liability to pay money; (“élément d’investissement hors trésorerie”)

**2 Subsection 1.0.6 (1) of the Act is amended by adding “or other public officer” after “Crown” in the portion before clause (a).**

**3 (1) Subsection 11.1 (3) of the Act is repealed and the following substituted:**

**Authority to recognize non-cash expenses**

(3) The Crown may recognize non-cash expenses.

**(2) Subsection 11.1 (4) of the Act is repealed and the following substituted:**

**Authority to recognize non-cash investments**

(4) The Crown may recognize non-cash investments.

**(3) Section 11.1 of the Act is amended by adding the following subsection:**

**Other appropriations**

(4.1) Despite any other Act, subsections (3) and (4) do not prevent the Crown from charging a non-cash-expense or a non-cash investment to an appropriation that would authorize the non-cash expense or non-cash investment in the absence of subsection (3) or (4).

**4 Subsection 15 (3) of the Act is amended by striking out “On the recommendation of the Minister of Finance” at the beginning.**

**5 Section 16.0.2 of the Act is amended by adding the following paragraph:**

1.2 Whether a ministry or public entity is required to recognize a non-cash expense or non-cash investment.

**6 (1) Clauses 38 (1) (a.1), (a.2) and (c.2) of the Act are repealed.**

**(2) Subsection 38 (2) of the Act is repealed.**

**Revocation**

**7 Ontario Regulation 591/17 (Non-Cash Expenses) is revoked.**

**Commencement**

**8 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**SCHEDULE 12**  
**FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO ACT, 2016**

**1 (1) Clause 6 (2) (b) of the *Financial Services Regulatory Authority of Ontario Act, 2016* is repealed and the following substituted:**

- (b) administer and enforce this Act and every other Act that confers powers on or assigns duties to the Authority, except to the extent that the powers or duties are assigned to or conferred on the Chief Executive Officer.

**(2) Clause 10 (2) (b) of the Act is amended by striking out “under any Act” at the end and substituting “under this Act or any other Act”.**

**(3) The Act is amended by adding the following sections:**

**Whistle-blower, interpretation**

**20.5** For the purposes of sections 20.6 to 20.8, a person or entity is a whistle-blower if,

- (a) the person or entity discloses to the Chief Executive Officer, in good faith, an alleged or intended contravention of an Act listed in or prescribed under the definition of “regulated sector” in subsection 1 (1);
- (b) the person or entity requests that their identity as a whistle-blower be kept confidential; and
- (c) the Chief Executive Officer provides the person or entity with an assurance of confidentiality, subject to section 20.8.

**Whistle-blowing protection in the regulated sectors**

**No reprisal**

**20.6** (1) No person or entity shall take a reprisal against a whistle-blower, whether directly or indirectly, for making a disclosure described in clause 20.5 (a) including, without limitation, a reprisal consisting of,

- (a) terminating or threatening to terminate the whistle-blower’s employment, contract, position or office;
- (b) demoting, disciplining or suspending, or threatening to demote, discipline or suspend, a whistle-blower from their employment, position or office;
- (c) imposing or threatening to impose a penalty, or withholding or threatening to withhold a benefit, related to the whistle-blower’s employment, contract, position or office;
- (d) intimidating or coercing a whistle-blower in relation to their employment, contract, position or office; or
- (e) otherwise detrimentally affecting the whistle-blower by any act or failure to act, regardless of whether the act or failure to act is related to the whistle-blower’s employment, contract, position or office, if any.

**Prohibition re agreements**

(2) A provision in an agreement, including a confidentiality agreement, is void to the extent that it precludes or purports to preclude a person or entity from,

- (a) making a disclosure described in clause 20.5 (a);
- (b) co-operating with a regulatory, civil or criminal investigation, examination or inspection in respect of a disclosure described in clause 20.5 (a);
- (c) giving evidence in a proceeding in respect of a disclosure described in clause 20.5 (a), or
- (d) providing information, documents or things to the Chief Executive Officer in respect of a disclosure described in clause 20.5 (a).

**Actions relating to reprisal**

(3) If a person or entity has taken a reprisal or is alleged to have taken a reprisal against a whistle-blower in contravention of subsection (1), without limiting the actions the whistle-blower may otherwise take, the whistle-blower may,

- (a) make a complaint to be dealt with by final and binding settlement by arbitration under a collective agreement or any other agreement which provides for such a resolution; or
- (b) bring a civil proceeding in the Superior Court of Justice.

**Burden of proof**

(4) In an arbitration or civil proceeding under subsection (3), the person or entity that is alleged to have contravened subsection (1) has the burden of proving that they did not take a reprisal against the whistle-blower.

**Remedies**

(5) The arbitrator or court may, in addition to any other remedy, order one or more of the following:

1. Reinstatement of the whistle-blower to their employment, contract, position or office, with the same seniority status that the whistle-blower would have had if the reprisal had not been taken.
2. Payment to the whistle-blower of two times the amount of compensation the whistle-blower would have been paid in connection with their employment, contract, position or office between the date of the reprisal and the date of the order if the reprisal had not taken place, with interest.
3. Payment to the whistle-blower of compensation, in the amount the arbitrator or court considers just, having regard to the reprisal to which the complaint or proceeding relates and any loss attributable to it.

#### **Same**

- (6) For the purpose of paragraph 3 of subsection (5), loss attributable to a reprisal is deemed to include,
- (a) any expenses reasonably incurred by the whistle-blower as a result of the reprisal; and
  - (b) the loss of any benefit the whistle-blower might reasonably have expected to have had if not for the reprisal.

#### **No civil liability**

**20.7** A whistle-blower is not liable in any civil proceeding for making a disclosure described in clause 20.5 (a) or making a complaint or bringing a civil proceeding under subsection 20.6 (3).

#### **Confidentiality re: whistle-blowers**

**20.8** (1) The Chief Executive Officer shall keep confidential and shall not disclose the identity of a whistle-blower or any information or record that may reasonably be expected to reveal the identity of a whistle-blower.

#### **Exception**

- (2) Despite subsection (1), the Chief Executive Officer may disclose a whistle-blower's identity if,
- (a) the whistle-blower consents to the disclosure; or
  - (b) the disclosure is made to a law enforcement agency because the Chief Executive Officer has reasonable grounds to believe that the whistle-blower has committed an offence under the *Criminal Code* (Canada) or under an Act listed in or prescribed under the definition of "regulated sector" in subsection 1 (1) that is related to the whistle-blower's disclosure under clause 20.5 (a).

#### **Confidentiality in proceedings**

(3) A court presiding over a proceeding in respect of an offence under section 20.10 shall keep confidential and shall not disclose the identity of a whistle-blower or any information that may reasonably be expected to reveal the identity of a whistle-blower unless the court determines that the disclosure is necessary to show that a person did not commit the offence with which they are charged.

#### **Protection against further disclosure**

(4) A person or entity to whom the identity of a whistle-blower, or any information that may reasonably be expected to reveal the identity of a whistle-blower, has been disclosed shall not disclose the identity or the information to any other person or entity.

#### **Compellable witness**

(5) Despite anything else in this section, a whistle-blower is a compellable witness.

#### **Protection against examination re identity, etc.**

(6) No witness in a proceeding under an Act listed in or prescribed under the definition of "regulated sector" in subsection 1 (1) may be examined respecting the witness's knowledge or belief about the existence or identity of a whistle-blower.

#### **Examinations, investigations and inquiries**

**20.9** (1) The Chief Executive Officer or a person designated by the Chief Executive Officer may conduct examinations or investigations and make inquiries for the purpose of enforcing subsection 20.6 (1) and may require any person or entity to,

- (a) provide any information that the Chief Executive Officer or designated person considers relevant to the examination, investigation or inquiry; and
- (b) produce any document or thing that may be in the person's or entity's possession or under the person's or entity's control that the Chief Executive Officer or designated person considers relevant to the examination, investigation or inquiry.

#### **Entrance to business premises**

(2) The Chief Executive Officer or a person designated by the Chief Executive Officer may, at any reasonable time, enter and have access to, through and over any business premises if the Chief Executive Officer or designated person has reasonable grounds to believe the premises contain any information, documents or things relevant to the examination, investigation or inquiry.

**Private residence**

(3) Subsection (2) is not authority to enter a private residence without the occupier's consent.

**Copies**

(4) A copy of any written or recorded material found in an examination, investigation or inquiry and purporting to be certified by the Chief Executive Officer or a person designated by the Chief Executive Officer is admissible in evidence in any proceeding for all purposes for which the original would have been admissible.

**Offence — reprisal**

**20.10** (1) A person who contravenes subsection 20.6 (1) is guilty of an offence.

**Liability of directors and officers**

(2) If a corporation commits an offence under subsection (1), every director or officer of the corporation who directed, authorized, assented to, acquiesced in or participated in the commission of the offence, or who failed to take reasonable care to prevent the corporation from committing the offence, is guilty of an offence, whether or not the corporation has been prosecuted or convicted.

**Liability of directing individuals**

(3) Every partner of a partnership and every individual who is a member of the directing body of an entity, other than a person or partnership, who directed, authorized, assented to, acquiesced in or participated in the commission of an act or omission by the partnership or entity which, if committed by a person, would be an offence under subsection (1), is guilty of an offence.

**Limitation**

(4) No proceeding under this section shall be commenced more than two years after the day the Chief Executive Officer became aware of the facts upon which the proceeding is based.

**Penalties for offences****For an individual**

**20.11** (1) Every individual convicted of an offence under this Act is liable to a fine of not more than \$100,000 or imprisonment for a term of not more than one year or both a fine and imprisonment.

**For a corporation**

(2) Every corporation convicted of an offence under this Act is liable to a fine of not more than \$200,000.

**Additional order for compensation or restitution**

**20.12** (1) If a person is convicted of an offence under section 20.10, the court may order the person convicted to pay compensation or make restitution in such amount and on such conditions as the court considers just, in addition to any other penalty imposed by the court.

**Enforcement of orders**

(2) An order for payment under subsection (1), exclusive of the reasons for the order, may be filed in the Superior Court of Justice and on filing is enforceable as an order of that court.

**Payment to insurer**

(3) If an order for compensation or restitution is made in favour of a person or entity who has received an amount from an insurer who is licensed under the *Insurance Act* in respect of the matter, the person required by the order to pay the compensation or make the restitution shall deliver the amount payable under the order to the insurer.

**Civil remedy**

(4) No civil remedy for an act or omission is affected by reason only that an order for compensation or restitution under this section has been made in respect of that act or omission.

(4) **Subsection 20.11 (1) of the Act, as enacted by subsection (3), is amended by striking out “\$100,000” and substituting “\$500,000”.**

(5) **Subsection 20.11 (2) of the Act, as enacted by subsection (3), is amended by striking out “\$200,000” and substituting “\$1,000,000”.**

**COMPLEMENTARY AMENDMENTS*****Freedom of Information and Protection of Privacy Act***

**2 Subsection 67 (2) of the *Freedom of Information and Protection of Privacy Act* is amended by adding the following paragraph:**

6.1 Section 20.8 of the *Financial Services Regulatory Authority of Ontario Act, 2016*.

*Mortgage Brokerages, Lenders and Administrators Act, 2006*

**3** The following provisions of the *Mortgage Brokerages, Lenders and Administrators Act, 2006* are repealed:

1. Sections 46 and 47.
2. Paragraph 11 of subsection 48 (1).

COMMENCEMENT

**Commencement**

**4** This Schedule comes into force on a day to be named by proclamation of the Lieutenant Governor.



**SCHEDULE 13  
FRENCH LANGUAGE SERVICES ACT**

**1 The Preamble to the *French Language Services Act* is amended by adding “and whereas it is recognized that the cultural heritage of the French speaking population is enriched by its diversity;” after “generations;”.**

**2 (1) The definition of “Commissioner” in section 1 of the Act is repealed.**

**(2) The definition of “Minister” in section 1 of the Act is repealed and the following substituted:**

“Minister” means the Minister of Francophone Affairs; (“ministre”)

**3 The Act is amended by adding the following section:**

**Directives to government agencies**

**2.1 (1)** The Treasury Board or Management Board of Cabinet may issue directives to government agencies,

- (a) governing the provision of services in French, including, for greater certainty, communications with the public that are services within the meaning of the definition of “service” in section 1;
- (b) governing any matter prescribed by regulation for the purposes of this clause.

**General or particular**

(2) A directive issued under subsection (1) may be general or particular in its application.

**Status**

(3) Part III (Regulations) of the *Legislation Act, 2006* does not apply with respect to directives issued under subsection (1).

**Compliance required**

(4) Each government agency shall ensure that it complies with any directives issued under subsection (1).

**4 Subsection 3 (2) of the Act is amended by striking out “introduced after the 1st day of January, 1991”.**

**5 Section 4 of the Act is repealed and the following substituted:**

**Regulations in French**

**4 (1)** The Lieutenant Governor in Council may make regulations,

- (a) requiring regulations to be made in English and in French;
- (b) requiring, for regulations that have already been made but that are not bilingual, that a French version be added by the regulation-making authority.

**Exemptions**

(2) Regulations made under subsection (1) may provide for exemptions from requirements made by such regulations and may prescribe conditions for any such exemptions.

**6 (1) Subsection 5 (1) of the Act is repealed and the following substituted:**

**Right to services in French**

(1) A person has the right in accordance with this Act to communicate in French with, and to receive available services in French from, any office of a government agency or institution of the Legislature,

- (a) that is a head or central office;
- (b) that is located in or serves an area designated by regulation for the purposes of this clause; or
- (c) that is designated by regulation for the purposes of this clause.

**(2) Section 5 of the Act is amended by adding the following subsection:**

**Active offer of services in French**

(1.1) If a person has a right under subsection (1) to receive services in French from an office of a government agency or institution of the Legislature, the agency or institution shall do the following to bring the availability of those services in French to the attention of the person from the time contact is first made between the person and the office:

1. Take measures prescribed for the purposes of this paragraph.
2. Take such other measures as the agency or institution considers appropriate.

**7 (1) Section 8 of the Act is amended by striking out the portion before clause (a) and substituting the following:**

## Regulations

**8** The Lieutenant Governor in Council may make regulations generally for the better administration of this Act and, without limiting the generality of the foregoing, may make regulations,

**(2) Section 8 of the Act is amended by adding the following clause:**

(a.1) prescribing matters for the purposes of clause 2.1 (1) (b);

**(3) Clause 8 (b) of the Act is repealed and the following substituted:**

(b) designating areas for the purposes of clause 5 (1) (b);

(b.1) designating offices for the purposes of clause 5 (1) (c);

**(4) Section 8 of the Act is amended by adding the following clause:**

(b.2) prescribing measures for the purposes of paragraph 1 of subsection 5 (1.1);

**(5) Section 8 of the Act is amended by adding the following clause:**

(d) governing the provision of services in French under a contract with a person who has agreed to provide services on behalf of a government agency, including the circumstances in which the agency may enter into such a contract.

**8 (1) Subsection 11 (2) of the Act is amended by adding the following clauses:**

(d) review the availability and quality of French language services and make recommendations for their improvement;

(d.1) make recommendations relating to regulations under this Act;

(d.2) require non-profit corporations and similar entities, facilities, homes and colleges referred to in the definition of “government agency” in section 1 to furnish to the Ministry information that may be relevant in the formulation of recommendations respecting their designation as public service agencies;

**(2) Section 11 of the Act is amended by adding the following subsection:**

### Same

(2.1) The Minister may promote, develop or participate in such activities, projects and programs as the Minister considers appropriate in relation to Francophone affairs and the provision of services in French.

**(3) Subsection 11 (3) of the Act is amended by striking out “the Office of Francophone Affairs” and substituting “the Ministry of Francophone Affairs”.**

**(4) Subsection 11 (4) of the Act is repealed.**

**9 Section 12 of the Act is repealed and the following substituted.**

### Ministry

**12** There shall be a ministry of the public service to be known in English as the Ministry of Francophone Affairs and in French as le ministère des Affaires francophones.

**10 The Act is amended by adding the following section:**

### ACCOUNTABILITY OF MINISTERS, REPORTS

#### Accountability of ministers, reports

**12.0.1** Each minister is accountable to the Executive Council for, and shall report to the Executive Council on,

(a) the implementation of this Act by their ministry; and

(b) the quality of the French language services provided by their ministry.

**11 The Act is amended by adding the following section:**

### PROVINCIAL ADVISORY COMMITTEE ON FRANCOPHONE AFFAIRS

#### Provincial Advisory Committee on Francophone Affairs

**12.0.2** (1) The Provincial Advisory Committee on Francophone Affairs, established by Order in Council, is continued.

#### Mandate

(2) The Committee shall provide advice to the Minister with respect to this Act and Ontario’s French speaking population.

#### Additional duties

(3) The Lieutenant Governor in Council may, by order, assign additional duties to the Committee.

### Status

(4) Part III (Regulations) of the *Legislation Act, 2006* does not apply with respect to an order made under subsection (3).

### Appointment

(5) The members of the Committee shall be appointed by the Lieutenant Governor in Council.

**12 Sections 12.7 and 12.8 of the Act are repealed.**

**13 (1) Subsection 13 (1) of the Act is amended by adding “other than the Ministry of Francophone Affairs” at the end.**

**(2) Subsection 13 (2) of the Act is repealed and the following substituted:**

### Committee

(2) There shall be a committee consisting of the French language services co-ordinators, presided over by the deputy minister of Francophone Affairs or the deputy minister’s delegate.

**(3) Subsection 13 (4) of the Act is repealed.**

**14 (1) Subsection 14 (1) of the Act is amended by striking out “an area designated in the Schedule” and substituting “an area designated for the purposes of clause 5 (1) (b)”.**

**(2) Subsection 14 (3) of the Act is amended by striking out “an area designated in the Schedule” and substituting “an area designated for the purposes of clause 5 (1) (b)”.**

**15 The Act is amended by adding the following section:**

### REVIEW OF THE ACT

#### Review of Act

**16 (1)** At least every 10 years, the Government of Ontario shall review this Act.

#### Consultation

(2) As part of the review, the Minister shall, in a manner the Minister considers appropriate, inform the public that this Act is being reviewed and solicit the views of the public with respect to this Act.

#### When reviews shall begin

(3) The first review under this section shall begin before the end of 2031, and each subsequent review shall begin before the 10th anniversary of the beginning of the previous review.

#### Report

(4) Within one year after a review is completed, the Minister shall prepare a report setting out the findings of the review and deliver the report to the Speaker of the Assembly, who shall lay the report before the Assembly at the earliest reasonable opportunity.

**16 The Schedule to the Act is repealed.**

### CONSEQUENTIAL AMENDMENTS

#### *Housing Services Act, 2011*

**17 (1) Subsection 18 (1) of the *Housing Services Act, 2011* is amended by striking out “an area that is designated in the Schedule to the *French Language Services Act*” at the end and substituting “an area designated for the purposes of clause 5 (1) (b) of the *French Language Services Act*”.**

**(2) Clause 18 (3) (a) of the Act is amended by striking out “an area that is designated in the Schedule to the *French Language Services Act*” and substituting “an area designated for the purposes of clause 5 (1) (b) of the *French Language Services Act*”.**

**(3) Section 31 of the Act is amended by striking out “an area that is designated in the Schedule to the *French Language Services Act*” at the end and substituting “an area designated for the purposes of clause 5 (1) (b) of the *French Language Services Act*”.**

### COMMENCEMENT

#### Commencement

**18 (1) Subject to subsection (2), this Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**(2) Sections 5 and 6, subsections 7 (3) and (4) and sections 14, 16 and 17 come into force on a day to be named by proclamation of the Lieutenant Governor.**

**SCHEDULE 14  
INSURANCE ACT**

**1 (1) Subsection 110 (2) of the *Insurance Act* is amended by striking out “the regulations” and substituting “the Authority rules”.**

**(2) Subsection 110 (3) of the Act is amended by striking out “the regulations” at the end and substituting “the Authority rules”.**

**(3) Subsection 110 (4) of the Act is amended by striking out “the regulations” and substituting “the Authority rules”.**

**(4) Clause 110 (6) (b) of the Act is amended by striking out “the regulations” at the end and substituting “the Authority rules”.**

**(5) Subclause 110 (7) (a) (i) is amended by striking out “or the regulations” at the end and substituting “the regulations, or the Authority rules”.**

**(6) Subsection 110 (8) of the Act is repealed.**

**2 Subsection 121.0.1 (1) of the Act is amended by adding the following paragraph:**

11.1 Governing the conduct of insurers and agents with respect to the design, marketing, sale, issuance and administration of variable insurance contracts as defined in subsection 110 (1), including the following matters:

- i. Prescribing the form and content of variable insurance contracts.
- ii. Prescribing the form, content, time of filing and delivery of information folders and the persons to whom information folders shall be delivered.
- iii. The furnishing of information by an insurer or an agent thereof to prospective purchasers of variable insurance contracts.
- iv. Prescribing the documents, reports, statements, agreements and other information required to be filed, furnished or delivered under section 110, and the form and content thereof.

**3 Subsection 5 (5) of the Statutory Conditions set out in section 148 of the Act is amended by adding “The five days mentioned in clause (1) (a) of this condition commences to run on the day following the day there is a record by the person who delivered it that the notice has been sent.” at the end.**

**4 Section 263 of the Act is amended by adding the following subsections:**

**Same, election not to recover**

(2.2) An insured may elect, in accordance with the regulations, not to recover damages from the insured’s insurer under subsection (2).

**Same**

(2.3) Despite subsection (6), if an insured makes an election under subsection (2.2),

- (a) in addition to the restrictions set out in subsection (5), the insured has no right of action under subsection (2) against the insured’s insurer for damages to the insured’s automobile or its contents, or for loss of use; and
- (b) the insured’s insurer shall not issue or offer collision or upset coverage, as referred to in the standard policy forms approved by the Chief Executive Officer under subsection 227 (5), to the insured.

**5 Subsection 6 (3) of the Statutory Conditions set out in section 300 of the Act, as re-enacted by subsection 8 (1) of Schedule 33 to the *Protecting What Matters Most Act (Budget Measures), 2019*, is amended by adding “and, if delivered by prepaid courier, the five-day period begins on the day there is a record by the person who delivered it that the notice has been sent” after “five days notice of termination shall be given”.**

*Protect, Support and Recover from COVID-19 Act (Budget Measures), 2020*

**6 Subsection 7 (2) of Schedule 22 to the *Protect, Support and Recover from COVID-19 Act (Budget Measures), 2020* is repealed.**

**Commencement**

**7 (1) Subject to subsections (2) and (3), this Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**(2) Sections 1, 2 and 4 come into force on a day to be named by proclamation of the Lieutenant Governor.**

**(3) Sections 3 and 5 come into force on the day subsection 8 (1) of Schedule 33 to the *Protecting What Matters Most Act (Budget Measures), 2019* comes into force.**

**SCHEDULE 15**  
**INTERIM APPROPRIATION FOR 2022-2023 ACT, 2021**

**Interpretation**

**1** Expressions used in this Act have the same meaning as in the *Financial Administration Act* unless the context requires otherwise.

**Expenses of the public service**

**2** Pending the voting of supply for the fiscal year ending on March 31, 2023, amounts not exceeding a total of \$164,883,783,000 may be paid out of the Consolidated Revenue Fund or recognized as non-cash expenses to be applied to the expenses of the public service that are not otherwise provided for.

**Investments of the public service**

**3** Pending the voting of supply for the fiscal year ending on March 31, 2023, amounts not exceeding a total of \$5,594,993,300 may be paid out of the Consolidated Revenue Fund or recognized as non-cash investments to be applied to the investments of the public service in capital assets, loans and other investments that are not otherwise provided for.

**Expenses of the Legislative Offices**

**4** Pending the voting of supply for the fiscal year ending on March 31, 2023, amounts not exceeding a total of \$284,356,800 may be paid out of the Consolidated Revenue Fund to be applied to the expenses of the Legislative Offices that are not otherwise provided for.

**Charge to proper appropriation**

**5** All expenditures made or recognized under this Act must be charged to the proper appropriation following the voting of supply for the fiscal year ending on March 31, 2023.

**Commencement**

**6** The Act set out in this Schedule comes into force on April 1, 2022.

**Short title**

**7** The short title of the Act set out in this Schedule is the *Interim Appropriation for 2022-2023 Act, 2021*.

**SCHEDULE 16  
MUNICIPAL ACT, 2001**

**1 (1) Subsections 308 (9) and (10) of the *Municipal Act, 2001* are amended by striking out “prescribed transition ratio for the property class for the municipality” wherever it appears and substituting in each case “transition ratio, for the property class for the municipality, that is prescribed or determined in accordance with the regulations”.**

**(2) Paragraph 1 of subsection 308 (11) of the Act is amended by striking out “prescribed average transition ratio” at the end and substituting “average transition ratio that is prescribed or determined in accordance with the regulations”.**

**(3) Clause 308 (19) (e) of the Act is amended by adding “or prescribing a method for determining such ratios” at the end.**

**(4) Clause 308 (19) (f) of the Act is amended by adding “or determined in accordance with the regulations” at the end.**

**2 (1) Subsection 365.1 (1) of the Act is amended by adding the following definition:**

“assistance period” means, with respect to an eligible property, the period of time starting on the date on which the by-law under subsection (2) providing tax assistance for the property is passed and ending on the earlier of,

(a) the date specified in the by-law, and

(b) the date that the tax assistance provided for the property equals the sum of,

(i) the cost of any action taken to reduce the concentration of contaminants on, in or under the property to permit a record of site condition to be filed in the Environmental Site Registry under section 168.4 of the *Environmental Protection Act*, and

(ii) the cost of complying with any certificate of property use issued under section 168.6 of the *Environmental Protection Act*; (“période d’aide”)

**(2) The definitions of “development period” and “rehabilitation period” in subsection 365.1 (1) of the Act are repealed.**

**(3) Subsection 365.1 (2) of the Act is repealed and the following substituted:**

**By-law to cancel taxes**

(2) Subject to subsection (6), a local municipality may pass by-laws providing for the cancellation of all or a portion of the taxes for municipal and school purposes levied during the assistance period on one or more specified eligible properties, on such conditions as the municipality may determine.

**(4) Subsection 365.1 (5) of the Act is repealed and the following substituted:**

**Notice to Minister of Finance**

(5) If a local municipality passes a by-law under subsection (2), it shall, within 30 days after the passage of the by-law, give the Minister of Finance a copy of the by-law as well as the following information:

1. An estimate of the cost of the tax assistance to be provided under the by-law, broken down by taxes levied for municipal purposes in respect of the local municipality, taxes levied for municipal purposes in respect of the upper-tier municipality, if applicable, and taxes levied for school purposes, if applicable.
2. The tax rates currently applicable to the eligible property and its assessment and property class.
3. The taxes currently levied on the eligible property for municipal purposes and for school purposes.
4. Such other information as may be prescribed by the Minister of Finance.

**(5) Subsection 365.1 (6) of the Act is repealed and the following substituted:**

**Approval of Minister of Finance**

(6) Except in the circumstances prescribed by the Minister of Finance, a by-law passed under subsection (2) is of no effect with respect to taxes for school purposes unless the Minister of Finance has, in writing, approved its application to taxes for school purposes.

**Same**

(6.1) The Minister of Finance may give an approval referred to in subsection (6) before or after the passage of the by-law, and the approval may be conditional upon the by-law containing such conditions or restrictions with respect to taxes for school purposes as the Minister considers appropriate.

**Retroactivity**

(6.2) An amendment to a by-law passed under subsection (2) may be retroactive to a date not earlier than the date on which the by-law was passed if the amendment is made to include in the by-law any conditions or restrictions required by a conditional approval of the Minister of Finance under subsection (6.1).

**(6) Subsection 365.1 (7) of the Act is amended by striking out “and to the Minister of Finance” at the end.**

**(7) Subsection 365.1 (23) of the Act is amended by striking out “and the municipality shall, within 30 days after receiving the notice, advise the Minister of Finance of the filing” at the end.**

**(8) Subsection 365.1 (25) of the Act is amended by striking out “Subsections (4), (5), (6) and (7)” at the beginning and substituting “Subsections (4) and (5) to (7)”.**

**(9) Section 365.1 of the Act is amended by adding the following subsection:**

**Notice of repeal of by-law to Minister**

(25.1) If a lower-tier municipality repeals a by-law passed under subsection (2), it shall, within 30 days after passing the repealing by-law, give the Minister of Finance a copy of the repealing by-law.

**(10) Subsection 365.1 (27) of the Act is repealed and the following substituted:**

**Regulations by Minister of Finance**

(27) The Minister of Finance may make regulations,

(a) prescribing information for the purposes of paragraph 4 of subsection (5);

(b) prescribing circumstances in which the approval of the Minister of Finance under subsection (6) is not required.

**(11) Subsection 365.1 (28) of the Act is repealed.**

**Commencement**

**3 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**SCHEDULE 17**  
**MUNICIPAL PROPERTY ASSESSMENT CORPORATION ACT, 1997**

**1 (1) Section 3 of the *Municipal Property Assessment Corporation Act, 1997* is amended by adding the following subsection:**

**Deemed proper constitution of board**

(6.1) If there are fewer than 13 directors in office, the board is deemed to be properly constituted if,

- (a) there are at least nine directors in office; and
- (b) the majority of the directors in office are municipal representatives.

**(2) Subsection 3 (7) of the Act is repealed and the following substituted:**

**Same**

(7) If the conditions in subsection (6.1) are not met, but there are at least seven directors in office, the board is deemed to be properly constituted for a period not exceeding 90 days after the day the conditions in subsection (6.1) are first not met.

**Commencement**

**2 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**



**SCHEDULE 18**  
**ONTARIO NORTHLAND TRANSPORTATION COMMISSION ACT**

**1 Section 1 of the *Ontario Northland Transportation Commission Act* is amended by adding the following definition:**

“commissioner” means a member of the Commission appointed under subsection 2 (2); (“commissaire”)

**2 Subsections 2 (2) to (5) of the Act are repealed and the following substituted:**

**Composition**

(2) The Commission shall be composed of not fewer than three persons and not more than nine persons appointed by the Lieutenant Governor in Council on the recommendation of the Minister.

**Quorum**

(3) A majority of the commissioners forms a quorum.

**Management and supervision by Commission**

(4) Subject to any directives issued under section 7.1, the commissioners shall manage or supervise the management of the Commission’s business and affairs.

**Meetings open to the public**

(5) Meetings of the Commission shall be open to the public on any occasion determined by the commissioners.

**3 Section 2.1 of the Act is repealed and the following substituted:**

**Application of other Acts**

**2.1** (1) The *Not-for-Profit Corporations Act, 2010* and the *Corporations Information Act* do not apply to the Commission, except as is prescribed by regulation.

***Business Corporations Act***

(2) Sections 132 (disclosure: conflict of interest), 134 (standards of care, etc., of directors, etc.) and 136 (indemnification of directors) and any other provision of the *Business Corporations Act* prescribed by regulation apply to the Commission and its commissioners and officers, with necessary modifications.

**Regulations**

(3) The Minister may make regulations prescribing provisions of the *Not-for-Profit Corporations Act, 2010*, the *Corporations Information Act* and other provisions of the *Business Corporations Act* that apply to the Commission and its subsidiaries.

**4 Section 3 of the Act is amended by adding the following subsection:**

**Resignation**

(2) If a commissioner resigns from office before the expiration of their term, the resignation takes effect on the earlier of,

- (a) the appointment of another commissioner as a replacement for the remainder of the term; and
- (b) the expiration of 90 days after the submission of the commissioner’s resignation.

**5 Section 4 of the Act is repealed and the following substituted:**

**Chair, vice-chair**

**4** (1) The Lieutenant Governor in Council, on the recommendation of the Minister, shall designate a chair from among the commissioners.

**Same**

(2) The Lieutenant Governor in Council, on the recommendation of the Minister, may designate a vice-chair from among the commissioners.

**Acting chair**

(3) If a vice-chair has been designated under subsection (2), the vice-chair shall act as chair when the chair is absent or unable to act or when the office of chair is vacant.

**6 Section 5 of the Act is repealed and the following substituted:**

**Remuneration and expenses**

**5** The Commission shall pay such remuneration and expenses to the commissioners as are determined by the Lieutenant Governor in Council.

**7 Section 6 of the Act is repealed and the following substituted:**

**Provincial representative**

**6** (1) The Lieutenant Governor in Council, on the recommendation of the Minister, may appoint a representative and an alternate representative.

**Same**

- (2) The representative is entitled to,
- (a) receive notice of all meetings of the Commission;
  - (b) receive all documents provided to the commissioners in connection with all meetings of the Commission; and
  - (c) be present and participate throughout all meetings of the Commission.

**Alternate representative**

(3) If the representative is unable to act, the alternate representative has all the entitlements of the representative.

**By-laws**

**6.1** (1) The commissioners may make by-laws and resolutions governing the Commission's proceedings and generally for the conduct and management of the business and affairs of the Commission, including by-laws governing the holding of electronic meetings.

**Electronic meetings**

(2) Any by-law governing electronic meetings shall provide that all persons participating in the electronic meeting may communicate with each other simultaneously and instantaneously.

**8 Section 8 of the Act is amended by striking out "members of the Commission" and substituting "commissioners".**

**9 The Act is amended by adding the following section:**

**Chief executive officer**

**21.1** (1) The Lieutenant Governor in Council, on the recommendation of the Minister, shall appoint a chief executive officer of the Commission who shall be an employee of the Commission.

**Duties**

(2) The chief executive officer is responsible for the operation of the Commission, subject to the supervision and direction of the commissioners.

**Remuneration and benefits**

(3) The Commission shall pay such remuneration and benefits to the chief executive officer as are determined by the Lieutenant Governor in Council.

**Transition**

(4) Despite subsection (1), the individual occupying the position of chief executive officer on the date that section 9 of Schedule 18 to the *Build Ontario Act (Budget Measures), 2021* comes into force may continue in that position until three years after that date or until an appointment is made under subsection (1), whichever occurs first.

**Same**

(5) Nothing in this section prevents the Lieutenant Governor in Council from appointing the individual referred to in subsection (4) as the chief executive officer under subsection (1).

**10 Section 22 of the Act is amended by striking out "Subject to any general regulation that may be made by the Lieutenant Governor in Council," and substituting "Subject to section 21.1,".**

**11 Section 38 of the Act is amended by striking out "member of the Commission" wherever it appears and substituting in each case "commissioner".**

**12 Section 41 of the Act is repealed and the following substituted:**

**Annual report and business plan**

**41** (1) The Commission shall prepare an annual report and an annual business plan, provide them to the Minister and make them available to the public.

**Same**

- (2) The Commission shall comply with such directives as may be issued by the Management Board of Cabinet with respect to,
- (a) the form and content of the annual report and the annual business plan;
  - (b) when to provide them to the Minister; and

(c) when and how to make them available to the public.

**Same**

(3) The Commission shall include such additional content in the annual report and in the annual business plan as the Minister may require.

**13 Section 42 of the Act is amended by striking out “member of the Commission” and substituting “commissioner”.**

**14 The Act is amended by adding the following section:**

**Protection from personal liability**

**42.1** (1) No action or other proceeding for damages shall be brought against a commissioner, officer or employee of the Commission as a result of any act done in good faith in the performance or intended performance of any duty under this Act, or in the exercise or intended exercise of any power under this Act, or as a result of any neglect or default in the performance or exercise in good faith of such duty or power.

**Commission not relieved of liability**

(2) Subsection (1) does not relieve the Commission of any liability to which it would otherwise be subject in respect of a cause of action arising from any act, neglect or default referred to in that subsection.

**Commencement**

**15 This Schedule comes into force on the day the *Build Ontario Act (Budget Measures)*, 2021 receives Royal Assent.**

**SCHEDULE 19  
SECURITIES COMMISSION ACT, 2021**

**1 Section 5 of the *Securities Commission Act, 2021* is amended by adding the following subsections:**

**Delegation of duties under corporations legislation**

(4) The Commission may delegate any of its powers or duties under the *Business Corporations Act* or the *Corporations Act* to the Chief Executive Officer of the Commission or to another Director within the meaning of the *Securities Act*.

**Revocation of delegation**

(5) The Commission may revoke, in whole or in part, a delegation made under subsection (4).

**Terms and conditions**

(6) A delegation under subsection (4) is subject to any terms or conditions set out in the delegation.

**2 Subsection 8 (1) of the Act is repealed and the following substituted:**

**Board of directors**

(1) The Commission's board of directors shall be composed of,

- (a) at least three and not more than 11 individuals appointed by the Lieutenant Governor in Council on the recommendation of the Minister; and
- (b) the Chief Executive Officer of the Commission, if the Commission's by-laws so provide.

**Same, Chief Executive Officer membership**

(1.1) The Chief Executive Officer's participation on the board is subject to any limitations or restrictions set out in the by-laws.

**3 Subsection 19 (2) of the Act is repealed and the following substituted:**

**Exceptions**

(2) The Commission shall pay into the Consolidated Revenue Fund money received by the Commission pursuant to an order under paragraph 9 or 10 of subsection 127 (1) of the *Securities Act* or paragraph 9 or 10 of subsection 60 (1) of the *Commodity Futures Act* or as a payment to settle enforcement proceedings commenced by the Commission, other than,

- (a) money to reimburse the Commission for costs incurred to enforce an order of the Tribunal or for costs to be incurred for that purpose;
- (b) money that the Commission allocates,
  - (i) to or for the benefit of third parties,
  - (ii) for use, by the Commission or third parties, for the purpose of educating investors or promoting or otherwise enhancing knowledge and information of persons regarding the operation of the securities and financial markets, or
  - (iii) for any other purpose specified in the regulations;
- (c) previously designated money that the Commission allocates for a purpose described in clause (a) or (b); or
- (d) previously designated money that the Commission allocates for any additional purpose specified in the regulations.

**Interpretation, previously designated money**

(2.1) In subsection (2),

“previously designated money” means money that,

- (a) has been received by the Commission according to the terms of an order or as a payment to settle enforcement proceedings commenced by the Commission, and
- (b) was designated under clause 3.4 (2) (b) of the *Securities Act*, as that clause read immediately before its repeal.

**Allocation, subs. (2) (b)**

(2.2) The Commission shall allocate money mentioned in clause (2) (b) at least once each fiscal year or more frequently if required by the by-laws.

**4 Subsection 21 (1) of the Act is amended by adding “and must include any other prescribed information” at the end.**

**5 Subsection 33 (2) of the Act is repealed.**

**6 The Act is amended by adding the following section:**

**Periodic review of Act, etc.**

**Initial review**

**35.1** (1) Within five years after the day section 6 of Schedule 19 to the *Build Ontario Act (Budget Measures), 2021* comes into force, the Minister shall direct a public servant employed under Part III of the *Public Service of Ontario Act, 2006* or another person to,

- (a) review the matters the Minister specifies with respect to this Act, the *Securities Act* or the *Commodity Futures Act* or any other aspect of the regulation of the capital markets; and
- (b) make recommendations to the Minister in respect of those matters.

**Subsequent reviews**

(2) No later than five years after receiving the final recommendations of a person who has been directed to conduct a review, the Minister shall direct a public servant employed under Part III of the *Public Service of Ontario Act, 2006* or another person to conduct a subsequent review.

**Available to public**

(3) The Minister shall make the reviewer's final recommendations available to the public.

**7 Section 36 of the Act is amended by adding the following subsection:**

**Regulations**

(0.1) The Lieutenant Governor in Council may make regulations respecting anything that may or must be prescribed or done by regulation under this Act.

**COMPLEMENTARY AMENDMENTS**

*Commodity Futures Act*

**8 Section 76 of the *Commodity Futures Act* is repealed.**

*Corporations Act*

**9 Subsections 79 (2), 87 (3) and 98 (4) of the *Corporations Act* are repealed.**

*Securities Act*

**10 Section 143.12 of the *Securities Act* is repealed.**

**COMMENCEMENT**

**Commencement**

**11 This Schedule comes into force on a day to be named by proclamation of the Lieutenant Governor.**

**SCHEDULE 20**  
**SUPPLEMENTARY INTERIM APPROPRIATION FOR 2021-2022 ACT, 2021**

**Interpretation**

**1** Expressions used in this Act have the same meaning as in the *Financial Administration Act* unless the context requires otherwise.

**Additional amounts to be paid or recognized**

**2** All amounts authorized under sections 3 and 4 to be paid out of the Consolidated Revenue Fund or recognized as non-cash expenses or non-cash investments are in addition to the amounts authorized to be paid out of the Consolidated Revenue Fund or recognized as non-cash expenses or non-cash investments under sections 2 and 3 of the *Interim Appropriation for 2021-2022 Act, 2020*.

**Expenses of the public service**

**3** Pending the voting of supply for the fiscal year ending on March 31, 2022, amounts not exceeding a total of \$6,737,788,900 may be paid out of the Consolidated Revenue Fund or recognized as non-cash expenses to be applied to the expenses of the public service that are not otherwise provided for.

**Investments of the public service**

**4** Pending the voting of supply for the fiscal year ending on March 31, 2022, amounts not exceeding a total of \$155,544,400 may be paid out of the Consolidated Revenue Fund or recognized as non-cash investments to be applied to the investments of the public service in capital assets, loans and other investments that are not otherwise provided for.

**Charge to proper appropriation**

**5** All expenditures made or recognized under this Act must be charged to the proper appropriation following the voting of supply for the fiscal year ending on March 31, 2022.

**Commencement**

**6** The Act set out in this Schedule is deemed to have come into force on April 1, 2021.

**Short title**

**7** The short title of the Act set out in this Schedule is the *Supplementary Interim Appropriation for 2021-2022 Act, 2021*.

**SCHEDULE 21  
TAXATION ACT, 2007**

**1 (1) Paragraph 13 of section 8 of the *Taxation Act, 2007* is amended by adding “that ends before January 1, 2018” after “for a taxation year” in the portion before subparagraph i.**

**(2) Section 8 of the Act is amended by adding the following paragraphs:**

- 13.1 Subject to paragraph 13.2, for the purposes of determining an individual’s entitlement to a deduction under subsection 9 (14) for a taxation year that ends after December 31, 2017, if the individual was not resident in Ontario on the last day of the preceding taxation year, the amount of the individual’s unused tuition and education tax credits at the end of that preceding year and at the end of any subsequent taxation year is deemed to be nil.
- 13.2 For a particular taxation year that begins after December 31, 2017 and ends before January 1, 2022, if the individual satisfies both of the conditions set out in paragraph 13.3, the amount of the individual’s unused tuition and education tax credits at the end of the preceding taxation year in respect of the particular taxation year is the amount that is the lesser of,
- i. the amount of the individual’s unused tuition and education tax credits at the end of the last taxation year in which the individual was resident in Ontario that is within the period that begins after December 31, 2016 and ends before the last day of the particular taxation year, and
  - ii. the amount that would be the individual’s unused tuition and education tax credits at the end of the preceding taxation year as determined under section 118.61 of the Federal Act, calculated as if the percentage applied under sections 118.5 and 118.6 of that Act in calculating the individual’s tuition and education tax credits were, at all material times, the lowest tax rate instead of the appropriate percentage.
- 13.3 For the purposes of paragraph 13.2, the conditions for a particular taxation year are as follows:
- i. The individual was resident in Ontario on December 31, 2017.
  - ii. For a particular taxation year that begins after December 31, 2017 and ends before January 1, 2022, the individual was not resident in Ontario on the last day of the preceding taxation year.

**2 Subsection 9 (14.1) of the Act is amended by striking out “was resident in a province other than Ontario” and substituting “was not resident in Ontario”.**

**3 (1) Section 20 of the Act is amended by adding the following subsection:**

**Same, taxation years after 2021**

(2.1) For the purposes of subsection (2), for a taxation year ending after December 31, 2021, if an individual resides, on December 31 in the taxation year, with a person who is the cohabiting spouse or common-law partner of the individual, the following rules apply:

1. The individual’s income for the taxation year is deemed to be nil if the individual is a bankrupt at any time in the calendar year containing the taxation year.
2. The income of the spouse or common-law partner for the taxation year is deemed to be nil if that person is a bankrupt at any time in the calendar year containing the taxation year.

**(2) Subsection 20 (8) of the Act is amended by adding the following paragraph:**

3. For the purposes of paragraphs 1 and 2, for a taxation year ending after December 31, 2021, if only one of the two individuals is a bankrupt at any time during the calendar year containing the taxation year, the following rules apply:
  - i. The individual who is a bankrupt is deemed to be deducting less than 50 per cent of the amount deductible under subsection 9 (6), (6.1) or (13) in respect of the dependant.
  - ii. The individual who is not a bankrupt is deemed to be deducting more than 50 per cent of the amount deductible under subsection 9 (6), (6.1) or (13) in respect of the dependant.

**(3) Subsection 20 (9) of the Act is repealed and the following substituted:**

**Exception**

- (9) No tax credit may be deducted under this section for a taxation year by an individual if,
- (a) the individual’s tax payable under Part I of the Federal Act for the taxation year is determined under Division E.1 of that Part;
  - (b) the individual is not resident in Canada at the beginning of the taxation year;
  - (c) the individual is not resident in Canada,
    - (i) at any time in the calendar year containing the taxation year, or

- (ii) if the individual dies in the taxation year, at any time in the period that begins on the first day of the calendar year containing the taxation year and ends on the last day of the taxation year;
- (d) the individual is not resident in Ontario on the last day of the taxation year;
- (e) the individual is a bankrupt at any time in the calendar year containing the taxation year;
- (f) the individual's tax return for the taxation year is filed on the individual's behalf by a trustee in bankruptcy under paragraph 128 (2) (e) or (h) of the Federal Act; or
- (g) the individual is a trust referred to in subdivision k of Division B of Part I of the Federal Act.

**4 Subsection 21.1 (2) of the Act is repealed and the following substituted:**

**Same**

- (2) An individual is not an eligible individual for a taxation year if,
- (a) the individual is not resident in Ontario on the last day of the taxation year;
  - (b) the individual is not resident in Canada,
    - (i) at any time in the calendar year containing the taxation year, or
    - (ii) if the individual dies in the taxation year, at any time in the period that begins on the first day of the calendar year containing the taxation year and ends on the last day of the taxation year;
  - (c) the individual is a trust referred to in subdivision k of Division B of Part I of the Federal Act;
  - (d) the individual's tax payable under Part I of the Federal Act for the taxation year is determined under Division E.1 of that Part;
  - (e) the individual is a bankrupt at any time in the calendar year containing the taxation year;
  - (f) the individual's tax return for the taxation year is filed on the individual's behalf by a trustee in bankruptcy under paragraph 128 (2) (e) or (h) of the Federal Act; or
  - (g) the individual was confined to a prison or similar institution for a period that includes December 31 of the previous taxation year and the first 179 days in the taxation year.

**5 (1) Subsection 84 (1) of the Act is amended by adding the following paragraph:**

14.5 The Ontario staycation tax credit under section 103.0.5.

**(2) Paragraph 1.4 of subsection 84 (2.1) of the Act is amended by striking out “and before January 1, 2022” at the end.**

**(3) Subsection 84 (2.1) of the Act is amended by adding the following paragraph:**

1.5 The tax credit referred to in paragraph 14.5 of subsection (1), with respect to taxation years ending after December 31, 2021 and before January 1, 2023.

**(4) Subsection 84 (3) of the Act is amended by striking out “15 and 16” in the portion before clause (a) and substituting “14.5, 15 and 16”.**

**6 Section 102 of the Act is amended by adding the following subsection:**

**Exception**

(5.1) Despite subsection (5), the amount of eligible contributions of an individual for a taxation year is deemed to be nil if the individual is a bankrupt at any time in the calendar year containing the taxation year.

**7 Subsection 103 (5) of the Act is amended by striking out “if the individual was a bankrupt at any time in the taxation year, unless the individual is granted an absolute discharge from bankruptcy before the end of the year” at the end and substituting “if the individual is a bankrupt at any time in the calendar year containing the taxation year”.**

**8 (1) Subsection 103.0.1 (7) of the Act is amended by adding “For a taxation year ending before January 1, 2022” at the beginning.**

**(2) Section 103.0.1 of the Act is amended by adding the following subsection:**

**Same**

(7.1) The amount of “B” described in subsection (3) in respect of an individual for a taxation year that ends after December 31, 2021 is deemed to be nil if the individual is a bankrupt in the calendar year containing the taxation year.

**9 Subsection 103.0.2 (4) of the Act is amended by striking out “if the individual was a bankrupt at any time in the year, unless the individual is granted an absolute discharge from bankruptcy before the end of the year” at the end and substituting “if the individual is a bankrupt at any time in the calendar year containing the taxation year”.**



**10 (1) Subsection 103.0.3 (1) of the Act is amended by striking out “December 31, 2020 and before January 1, 2022” and substituting “December 31, 2020 and before January 1, 2023”.**

**(2) Subsection 103.0.3 (2) of the Act is amended by striking out the portion before the formula and substituting the following:**

**Amount of tax credit**

(2) The amount of an individual’s seniors’ home safety tax credit for a taxation year is equal to the amount calculated using the following formula,

. . . . .

**(3) Subsection 103.0.3 (10) of the Act is amended by striking out “was a bankrupt” and substituting “is a bankrupt”.**

**11 (1) Subsection 103.0.4 (1) of the Act is amended by striking out “December 31, 2020 and before January 1, 2022” and substituting “December 31, 2020 and before January 1, 2023”.**

**(2) Subsection 103.0.4 (2) of the Act is amended by striking out the portion before the formula and substituting the following:**

**Amount of tax credit**

(2) The amount of an individual’s Ontario jobs training tax credit for a taxation year is the lesser of \$2,000 and the amount calculated using the following formula,

. . . . .

**(3) Subsection 103.0.4 (5) of the Act is amended by striking out “was a bankrupt” and substituting “is a bankrupt”.**

**12 The Act is amended by adding the following section:**

**Ontario staycation tax credit**

**103.0.5 (1)** An individual who is a qualifying individual for a taxation year ending after December 31, 2021 and before January 1, 2023 may claim an amount in respect of and not exceeding the individual’s Ontario staycation tax credit for that year.

**Qualifying individual**

(2) An individual is a qualifying individual for the taxation year referred to in subsection (1) if both of the following criteria are satisfied:

1. The individual is resident in Ontario on December 31, 2022.
2. The individual is not an eligible child of another individual on December 31, 2022.

**Amount of tax credit**

(3) The amount of a qualifying individual’s Ontario staycation tax credit for a taxation year is equal to the amount calculated using the formula,

$$A \times B$$

in which,

“A” is 20 per cent, and

“B” is the amount determined for the year under subsection (4).

**Same**

(4) For the purposes of subsection (3), the amount of “B” in that subsection for the taxation year referred to in subsection (1) is determined as follows:

1. If, on December 31, 2022, the qualifying individual has a cohabiting spouse or common-law partner who is also a qualifying individual, an eligible child, or both, the amount is the lesser of the following:
  - i. \$2,000.
  - ii. The amount calculated using the formula,

$$C - D$$

in which,

“C” is the sum of the qualifying tourism expenses for the taxation year of,

- (a) the qualifying individual,

(b) the individual who is the cohabiting spouse or common-law partner of the qualifying individual on December 31, 2022, and

(c) an individual who is an eligible child of the qualifying individual on December 31, 2022, and

“D” is the sum of all amounts, each of which is an amount, if any, that is a reimbursement, allowance or any other form of assistance, received by any of the individuals referred to in “C” in respect of a qualifying tourism expense included in “C”.

2. If, on December 31, 2022, the qualifying individual does not have a cohabiting spouse or common-law partner who is also a qualifying individual and does not have an eligible child, the amount is the lesser of the following:
  - i. \$1,000.
  - ii. The amount calculated using the formula,

$$E - F$$

in which,

“E” is the sum of all qualifying tourism expenses of the qualifying individual for the taxation year, and

“F” is the sum of all amounts, each of which is an amount, if any, that is a reimbursement, allowance or any other form of assistance, received by the qualifying individual, in respect of a qualifying tourism expense included in “E”.

### **Qualifying tourism expense**

(5) Subject to subsection (6), a qualifying tourism expense of an individual for the taxation year is an amount of an outlay or expense that satisfies all of the following conditions:

1. The outlay or expense can reasonably be considered to be made for the provision of either of the following:
  - i. A short-term accommodation situated in Ontario.
  - ii. A camping accommodation situated in Ontario.
2. The outlay or expense is for short-term accommodation or camping accommodation that is provided on a day that is after December 31, 2021 and before January 1, 2023 and for which the individual has use at 11:59 p.m. on that day.
3. The individual has a receipt in respect of the short-term accommodation or camping accommodation that includes the following information:
  - i. The trading name and business number with the Canada Revenue Agency of the operator, or an intermediary of that operator, of the short-term accommodation or camping accommodation.
  - ii. The date the receipt was issued and the date or dates on which the accommodation was used.
  - iii. A description of the short-term accommodation or camping accommodation provided.
  - iv. The total amount paid or payable for the provision of short-term accommodation or camping accommodation.
  - v. The total amount of tax paid under Part IX of the *Excise Tax Act* (Canada) in respect of the short-term accommodation or camping accommodation.
  - vi. The name of the individual who paid for the short-term accommodation or camping accommodation.
4. The outlay or expense is in respect of short-term accommodation or camping accommodation provided by or through a person who is registered for the purposes of Part IX of the *Excise Tax Act* (Canada).
5. The outlay or expense is paid by the individual in respect of one or more days when the accommodations are used solely for leisure by the individual and, as applicable, their cohabiting spouse or common-law partner and any eligible child, and the outlay or expense was not made or incurred in respect of any of the following:
  - i. Medical expenses of an individual for the purposes of subsection 118.2 (1) of the Federal Act.
  - ii. School or educational purposes.
  - iii. Gaining or producing income from business or property.
  - iv. Earning income from an office or employment of the individual, of their cohabiting spouse or common-law partner or of their eligible child.

**Same**

(6) For clarity, if some days that relate to an outlay or expense satisfy all of the conditions set out in subsection (5) and other days that relate to the outlay or expense do not, the amount of the outlay or expense for the purposes of subsection (5) is the amount that relates only to the days that satisfy the conditions.

**Same, prescribed exclusions**

(7) An outlay or expense is not a qualifying tourism expense if it is prescribed by the Minister of Finance as ineligible for the purposes of this section.

**Rules re qualifying tourism expenses**

(8) The following rules apply if a qualifying individual and any individual who is the qualifying individual's cohabiting spouse or common-law partner on December 31, 2022 are both entitled to claim a tax credit under this section:

1. Only one of them may claim a credit under this section for the year.
2. If both of them claim a credit under this section, the Ontario Minister shall designate one of them and only the claim by the designated individual may be allowed.

**Bankruptcy**

(9) The amount of a qualifying individual's Ontario staycation tax credit for the taxation year referred to in subsection (1) is deemed to be nil if the individual is a bankrupt at any time in the calendar year containing the taxation year.

**Death in year**

(10) If an individual dies in 2022 and is resident in Ontario immediately before their death,

- (a) for the purposes of determining the individual's Ontario staycation tax credit for the 2022 taxation year, the individual is deemed,
  - (i) to have died on January 1, 2023 and to have been resident in Ontario on December 31, 2022, and
  - (ii) not to have a cohabiting spouse or common-law partner or eligible child on December 31, 2022; and
- (b) for the purposes of determining whether the individual is an eligible child of an individual at a particular time, the individual is deemed to have died on January 1, 2023 and to have been resident in Ontario on December 31, 2022.

**Eligible child**

(11) For the purposes of this section, an eligible child of an individual at a particular time is a child who, at that time, satisfies all of the following:

1. The child is,
  - i. a child of the individual or of the individual's spouse or common-law partner, or
  - ii. a child dependent on the individual or on the individual's spouse or common-law partner for support.
2. The child is,
  - i. under 18 years of age, or
  - ii. dependent on the individual or on the individual's spouse or common-law partner and has a mental or physical infirmity.
3. The child is resident in Ontario.

**Definitions**

(12) In this section,

“camping accommodation” has the same meaning as in subsection 252.4 (0.1) of the *Excise Tax Act* (Canada); (“emplacement de camping”)

“short-term accommodation” has the same meaning as in subsection 123 (1) of the *Excise Tax Act* (Canada), as read for the purposes of section 252.4 of that Act. (“logement provisoire”)

**13 Clause (b) of the definition of “shared-custody parent” in subsection 104 (1) of the Act is repealed and the following substituted:**

- (b) reside with the qualified dependant either,
  - (i) at least 40 per cent of the time in the month in which the particular time occurs, or
  - (ii) on an approximately equal basis, and

**14 Paragraph 1 of section 176 of the Act is amended by adding the following subparagraph:**

xiv.v The Ontario staycation tax credit under section 103.0.5.

**Commencement**

**15 (1) Subject to subsections (2) to (5), this Schedule comes into force on the day the *Build Ontario Act (Budget Measures), 2021* receives Royal Assent.**

**(2) Section 2 is deemed to have come into force on January 1, 2018.**

**(3) Subsection 3 (3) and sections 4, 6, 7 and 9 come into force on January 1, 2022.**

**(4) Subsections 10 (3) and 11 (3) are deemed to have come into force on January 1, 2021.**

**(5) Section 13 is deemed to have come into force on July 1, 2011.**