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Mercredi 2 novembre 2016

**Standing Committee on
Regulations and Private Bills**

**Comité permanent des
règlements et des projets
de loi d'intérêt privé**

Chair: Ted McMeekin
Clerk: Christopher Tyrell

Président : Ted McMeekin
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LEGISLATIVE ASSEMBLY OF ONTARIO

ASSEMBLÉE LÉGISLATIVE DE L'ONTARIO

**STANDING COMMITTEE
ON REGULATIONS
AND PRIVATE BILLS**

**COMITÉ PERMANENT DES
RÈGLEMENTS ET DES PROJETS DE LOI
D'INTÉRÊT PRIVÉ**

Wednesday 2 November 2016

Mercredi 2 novembre 2016

The committee met at 0902 in committee room 1.

289619 ONTARIO LIMITED ACT, 2016

Consideration of the following bill:

Bill Pr47, An Act to revive 289619 Ontario Limited.

The Chair (Mr. Ted McMeekin): The Standing Committee on Regulations and Private Bills will now come to order.

Members of the committee, there are three private bills on the agenda for consideration today. The first is sponsored by MPP Michael Colle, and he will introduce it.

Mr. Mike Colle: I know in your notes it says Aaron Rosenberg. He's unable to make it, but from the same law firm is Charlie Kim, who is here representing the sponsors of the bill.

The Chair (Mr. Ted McMeekin): Good morning, Mr. Kim.

Mr. Charlie Kim: Hi.

The Chair (Mr. Ted McMeekin): Does the sponsor have any comments that he wants to make?

Mr. Mike Colle: I will just say that I'm here presenting a private bill, Bill Pr47, An Act to revive 289619 Ontario Limited. I'm sure Mr. Kim will give about a one-minute overview—which is difficult for lawyers, I know, because they're paid by the word—in terms of what this bill is all about.

The Chair (Mr. Ted McMeekin): Go ahead, Mr. Kim.

Mr. Charlie Kim: My name is Charlie Kim. I'm a lawyer at Robins Appleby LLP. We represent Ydessa Hendeles and Ronald Appleby, who are the estate trustees of Dorothy Hendeles.

Dorothy Hendeles was the sole shareholder of this company at the time of its dissolution. This company is a bare trustee of a property that's located outside of Canada. Prior accountants of the Hendeles family had always maintained the corporate and tax filings for the company, but unfortunately, at the time of his retirement from the accounting practice—since then, the corporation had not been properly maintained. As a result of that, the companies branch had cancelled the certificate of incorporation on January 21, 1995, as a result of the company's failure to comply with the filing requirements under the Corporations Information Act.

The dissolution came to light when we conducted a standard corporate profile report back in October of last year. Given that it has already been past the 20-year prescribed period to revive the company under a certificate of revival, we are in the process of hopefully passing a private bill to revive the company in that route.

The Chair (Mr. Ted McMeekin): Okay. Thank you, Mr. Kim.

Are there any other interested parties here in the audience who may want to speak on this? Hearing none, are there any comments from the government side? Yes.

Ms. Daiene Vernile: Good morning, Mr. Kim. Thank you very much for coming before this committee. It says here in the preamble that the corporation was dissolved for failure to comply with the Corporations Information Act. What was the nature of the noncompliance?

Mr. Charlie Kim: It was just failure to file the annual returns. The previous accountant had always maintained both the annual return filings and the tax filings. As he retired from the accounting practice, this part wasn't transitioned properly to the new accountant.

Ms. Daiene Vernile: So it was an oversight.

Mr. Charlie Kim: That's correct.

Ms. Daiene Vernile: You want to revive the company in order to deal with some property located outside of Canada. Where is that property?

Mr. Charlie Kim: It's located in Florida.

Ms. Daiene Vernile: Okay. And does the person want to sell it, or—

Mr. Charlie Kim: Yes. Keep in mind that the company is simply a bare trustee and doesn't have a beneficial interest in the property.

Ms. Daiene Vernile: Thank you very much.

The Chair (Mr. Ted McMeekin): Any other comments from the government side? Hearing none, any questions or comments from members of the committee? Okay.

Are the members of the committee ready to vote? Seeing no opposition, we'll proceed.

Shall section 1 carry? Carried.

Shall section 2 carry? Carried. That's my favourite part, the section 2 part.

Shall section 3 carry? Carried.

Shall the preamble carry? Carried.

Shall the title carry? Carried.

Shall the bill carry? Carried.

Shall I report the bill to the House? Yes. Great.

We got carried away with your bill, so it's all carried.

Mr. Charlie Kim: Thank you very much.

The Chair (Mr. Ted McMeekin): Thank you very much, Mr. Kim.

LIBERTY TIRE RECYCLING CANADA I
LTD. ACT, 2016

Consideration of the following bill:

Bill Pr48, An Act to revive Liberty Tire Recycling Canada I Ltd.

The Chair (Mr. Ted McMeekin): MPP Walker, you're sitting in for Mr. Hardeman?

Mr. Bill Walker: I am, Mr. Chair.

The Chair (Mr. Ted McMeekin): Okay. You're the sponsor. Do you want to say something?

Mr. Bill Walker: I would just like to say that I'm sitting in for my colleague Mr. Hardeman, who had another obligation. I would like to turn it over to Ben Iscoe so that he can provide some updates in regard to this file.

The Chair (Mr. Ted McMeekin): Mr. Iscoe, go ahead.

Mr. Ben Iscoe: I don't have any opening statement. I'm here to present the bill to revive Liberty Tire Recycling Canada I, and hopefully to provide any additional information that the committee requires.

The Chair (Mr. Ted McMeekin): Okay. Are there any other interested parties here this morning? Seeing none, I'll ask the government if they have any comments.

Ms. Daiene Vernile: Good morning, Dan. I'm sorry, I didn't hear your last name.

Mr. Ben Iscoe: Oh, sorry. Iscoe. I-S-C-O-E.

Ms. Daiene Vernile: Okay, thank you very much. You probably don't mind if I call you Dan. You can call me Daiene if you like.

Mr. Ben Iscoe: Sorry; it's Ben.

Ms. Daiene Vernile: Ben; I'm sorry. I didn't hear either, then, did I?

Mr. Ben Iscoe: You can still call me Dan. That is perfectly okay.

Ms. Daiene Vernile: I'm sure you've been called worse, right?

Mr. Ben Iscoe: I've been called far worse.

Ms. Daiene Vernile: Just a few quick questions for you. This seems fairly straightforward. What is the amount of the credit that you wish to recover?

Mr. Ben Iscoe: Off the top of my head, I believe it's approximately \$300,000.

Ms. Daiene Vernile: Wow. So that's significant.

Mr. Ben Iscoe: It's a significant amount. To be honest—I'm representing my client—that wasn't the focus of our conversations. I am presenting that number based on what I recall of past conversations.

Ms. Daiene Vernile: So after you revive the company and you recover the credit, are you going to dissolve the company again?

Mr. Ben Iscoe: That is the intention.

0910

Ms. Daiene Vernile: Okay, thank you.

Mr. Ben Iscoe: You're welcome.

The Chair (Mr. Ted McMeekin): Any other comments from the government side? Hearing none, are there any questions or comments by the other members of the committee?

Okay, are the members ready to vote? Okay.

Shall section 1 carry? Carried.

Shall section 2 carry? Carried.

Shall section 3 carry? Carried.

Shall the preamble carry? Carried.

Shall the title carry? Carried.

Shall the bill carry? Carried.

Shall I report the bill to the House? Yes.

Okay, done. So let it be; so let it be done.

Thank you, sir.

Mr. Ben Iscoe: Thank you, everyone, for your time.

Mr. Bill Walker: A pleasure to meet you.

Mr. Ben Iscoe: Nice to meet you as well.

STONERIDGE DEVELOPMENT
CORPORATION
ACT, 2016

Consideration of the following bill:

Bill Pr49, An Act to revive Stoneridge Development Corporation.

The Chair (Mr. Ted McMeekin): That bring us to the third bill, by MPP Dong. He's the sponsor. You have now been suitably introduced, and I would ask if you have anything you'd like to say on behalf of the applicant.

Mr. Han Dong: Good morning, Chair, and good morning, members of the committee. I'm here to introduce Mr. Blake, who will talk a bit more about Bill Pr49, An Act to revive Stoneridge Development Corp. Go ahead.

Mr. Jim Blake: Members, my name is Jim Blake. I'm from the law firm McLean and Kerr. This private bill is to revive a company called Stoneridge Development Corp. This company was voluntarily dissolved in March of this year. Then, suddenly, there was a lightbulb moment, and people realized there had been one preliminary step in a reorganization that hadn't taken place. This is the only route to bring it back to life: by way of a private bill.

That's why we're here: to make that submission. The company was voluntarily dissolved on March 11. We wish to bring it back to life for a period of time, and—anticipating your question—yes, after that last step is finally completed, it will again be voluntarily dissolved.

The Chair (Mr. Ted McMeekin): Okay. Are there any other parties who want to make a comment? Seeing none, comments from the government?

Ms. Daiene Vernile: Thank you for answering one of my questions. I do have another question. In the preamble, it says that you want to revive it in order to deal with certain property that was held. Can you tell us the

nature of this property? Are you looking to sell this property, or is it something else?

Mr. Jim Blake: No, it's a reorganization with investors. We're most interested that the investors get a return of all of their investment. It's a financial package. As I said, it suddenly became apparent that the necessary steps to permit that hadn't been fully completed. Therefore, we had no choice but to come back and revive it.

Ms. Daiene Vernile: So when I see "property," is that real estate or is that other assets?

Mr. Jim Blake: It is real estate, yes.

Ms. Daiene Vernile: Are you selling this real estate, or just allocating it?

Mr. Jim Blake: No, it's an internal reorganization. The impression was that it had been completed, but, in fact, it hadn't been completed.

Ms. Daiene Vernile: Okay. Thank you.

The Chair (Mr. Ted McMeekin): Okay. Any other questions from the government side? Members of the committee, in your infinite wisdom, any questions or comments?

Mr. Jeff Yurek: There's no wisdom here.

The Chair (Mr. Ted McMeekin): I don't know about that.

All right, so are we ready for the vote, wise ones?

Shall section 1 carry? Carried.

Shall section 2 carry? Carried.

Shall section 3 carry? Carried.

Shall the preamble carry? Carried.

Shall the title carry? Carried.

Shall the bill, as amended, carry?

Interjection.

The Chair (Mr. Ted McMeekin): Sorry. Shall the bill carry? Carried.

Shall I report the bill to the House? Yes.

Okay, thank you very much. Done.

That completes the motions, members of the committee.

The Clerk has drawn to my attention that we do have a couple of pieces of correspondence from ministries with respect to questions we asked them. You have those. I'm just reporting that for information.

Is there any other business to come before the committee? If not, we stand adjourned. Thank you very much.

The committee adjourned at 0915.

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