



**Corporations Canada**

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**Notice from the Director**  
**Bill C-4, *An Act respecting not-for-profit corporations***  
***and certain other corporations***

Corporations Canada wishes to inform you that on June 23, 2009, Bill C-4, *An Act respecting not-for-profit corporations and certain other corporations*, received Royal Assent. Royal Assent is the final stage in the legislative process by which a bill becomes law. The goal of the bill is to repeal the *Canada Corporations Act* and replace it with a modern corporate governance regime for the corporations governed by its provisions. To this end, the bill:

1. introduces a new Act for the federal incorporation of not-for-profit, or no share capital, corporations; and
2. provides for the continuance of share corporations that were created by Special Acts of Parliament and that are currently subject to Part IV of the *Canada Corporations Act* into the *Canada Business Corporations Act*. Information for these corporations is available in a separate notice.

However, most of the bill will not be in effect until it is proclaimed into force by an Order-in-Council because the regulations, including the service fees, must first be approved. It will take a considerable amount of time to complete the process to approve new service fees under the *User Fees Act* and to complete the regulatory approval process. More information will be made available as these steps are completed.

Once the bill and proposed regulations come into force, every not-for-profit corporation currently governed by Part II of the *Canada Corporations Act* will have three years to formally make the transition to the new Act. After that time, any corporation that has not made the transition will be dissolved. Further information on how to make the transition will be made available once the bill comes into force.

Copies of the bill are available from the Parliament of Canada website at [www.parl.gc.ca](http://www.parl.gc.ca). A background paper on the provisions of the bill affecting corporations without share capital is also available on the Corporations Canada's website ([www.corporationscanada.ic.gc.ca](http://www.corporationscanada.ic.gc.ca)) or from Corporations Canada directly at 1-866-333-5556.

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Director General