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1. Amendments to *The Securities Act* Proclaimed

Certain provisions of [The Securities Amendment Act](#) came into effect on November 1, 2006. These provisions, *inter alia*, repeal the registration and prospectus exemptions found in [ss. 19\(1\) and 19\(2\)](#) of the Act (the "private company" exemption and the "\$97,000 private placement" exemption). As of November 1, particular attention should also be given to private company restrictions and to the form of subscription for "private issuer" securities and the resolutions of directors accepting such subscriptions. As of January 1, 2007, the Act creates civil liability for issuers, officers, directors, experts and influential people in connection with secondary market trading where misrepresentations are made in written or oral statements. The maximum fines for Act infractions have been increased to \$5 million from \$1 million. [MSC Notice 2006-34](#), posted on [The Manitoba Securities Commission website](#), contains a complete summary of the amendments.

2. Looming Changes to *ITA*

Details of the much-discussed income trust announcement by the Minister of Finance on October 31, 2006 can be found in the [background paper](#) on the Finance [website](#) and in the government's [Notice of Ways and Means Motion to Amend the *Income Tax Act*](#).

3. New Workplace Safety and Health Regulation

On October 31, 2006, the Province introduced a "modernized" workplace safety and health regulation that will take effect on February 1, 2007. [Regulation 217/2006](#) consolidates the existing regulations and adds specific areas that focus on particularly hazardous work environments. The [news release](#) of October 31, 2006 contains a summary of the changes as well as a detailed backgrounder.

4. New *PIPEDA* Guide

The Privacy Commissioner of Canada has released a new fact sheet, [Applications for Court Hearings Under *PIPEDA*](#) available on the Commissioner's [website](#).

5. The *Corporations Act* CLE

The sold-out October 17 CLE program *Amendments to The Corporations Act* will be repeated on

Monday, December 11, 2006 at 12:00 noon at The Law Society. For details and to register, [click here](#).

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