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1. GST Transitional Rules

The cut in GST from 6% to 5% takes effect on January 1, 2008. The general transitional rule provides that the 5% rate applies where the tax becomes payable on or after January 1, 2008 and the 6% rate applies where the tax becomes payable before January 1, 2008. There are of course exceptions to the general rule. For more information, visit the [CRA website](#) and in particular, [GST/HST Notice No. 226](#). For a summary of the transitional rules, take a look at the article [Get Ready for Another GST Rate Cut - Managing the Transition](#) in KPMG's Tax News Flash-Canada, No. 2007-30.

2. More Updates to Securities Legislation

Further changes to securities legislation in Manitoba are on the horizon. [Bill 6, The Securities Amendment Act](#) and [Bill 12, The Securities Transfer Act](#) were both introduced in the legislature on December 4, 2007. Bill 6 is described in the Explanatory Note as amending "...[The Securities Act](#) to make it more consistent with securities laws in other provinces." Bill 12, according to the Explanatory Note, establishes a:

...comprehensive system of rules for the transfer of investment securities...that reflects current international commercial practices. The Bill provides for the rights and obligations of issuers, purchasers, transferors, transferees and other persons with respect to directly held and indirectly held securities.

3. Upcoming Business Law CLEs

The Law Society's Business Law CLE series continues with [Setting up a Business: Incorporation and Beyond](#) on January 11, 2008. This full-day program is chaired by Doug Finkbeiner, Q.C. and features presentations by Myron Pawlowsky, Bruce King, Robert Lee and Paul Prendergast. The next program in the series, *Advanced Business Transactions* is scheduled for April 17, 2008. Watch the Law Society [website](#) and upcoming mailings for the details of this still-developing program.

4. Manitoba Limited Partnerships CLE

The CLE program *Manitoba Limited Partnerships as Investment Vehicles* will be presented by the Business Law Section of the Manitoba Bar Association at the annual [Mid-Winter Conference](#) on January 25, 2008. Check the Manitoba Bar Association's [website](#) for registration information and

complete program details.

5. Mediation Clauses in Commercial Contracts

The use of mediation and arbitration clauses in commercial contracts is the focus of the [November 2007 issue of *Possibilities*](#), the newsletter of the Canadian Bar Association's [Alternative Dispute Resolution Section](#).

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