Financial institutions legislative and regulatory reporter - British Columbia - March and April 2022

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The British Columbia (BC) Reporter provides a monthly summary of BC's legislative and regulatory developments of relevance to provincially regulated financial institutions. It does not address Canadian federal financial services legislative and regulatory developments, although this information is provided by BLG separately. In addition, purely technical and administrative changes (such as changes to reporting forms) are not covered.

March 2022/April 2022

Published	Title and Brief Summary	
April 25, 2022	Introduction of Bill 21: *Professional Governance Amendment Act, 2022* (3rd Session, 42nd Parliament (2022) Amending: • *Professional Governance Act* [SBC 2018] c. 47 • *Business Practices and Consumer Protection Act* [SBC 2004] c. 2 • *Interpretation Act* [RSBC 1996] c. 238 • *Water Sustainability Act* [SBC 2014] c. 15, *Business Practices and Consumer Protection Act*	

	[SBC 2004] c. 2	
April 25, 2022	*Budget Measures Implementation Act*, 2022 Bill 6, *Budget Measures Implementation Act, 2022* (3rd Session, 42nd Parliament) received third reading April 25, 2022 and is now partially in force (see details). Acts affected by *Budget Measures Implementation Act*, 2022: • *Balanced Budget And Ministerial Accountability Act* • *Budget Transparency And Accountability Act* • *Carbon Tax Act* • *Employer Health Tax Act* • *Financial Administration Act* • *Home Owner Grant Act* • *Income Tax Act* • *Insurance Premium Tax Act* • *Land Tax Deferment Act* • *Logging Tax Act* • *Mineral Tax Act* • *Motor Fuel Tax Act* • *Property Transfer Tax Act* • *Provincial Sales Tax Act* • *School Act* • *Speculation And Vacancy Tax Act* • *Tobacco Tax Act*	Partially in force as at April 25, 2022
Volume CLXII, 2022, No. 13, March 31	Published: Maa-Nulth First Nations Tax Treatment Agreement Amendment Agreement (No. 2) Amendment agreement dated July 12 2021.	
Amendments to BC Regulations		

March 30, 2022	Gender-based words removed from hundreds of provincial regulations The provincial government issued Orders in Council 157/2022 and 158/2022, which amends many regulations by replacing gendered language with non-gendered alternatives.	
March 30, 2022	B.C. Regulation, 76/2022 Amends B.C. Regulation. 273/2004 — Disclosure of the Cost of Consumer Credit Regulation and 57/2009 — Payday Loans Regulation Statutory Authority: *Business Practices and Consumer Protection Act* Order in Council No. 157/2022, March 30, 2022	Effective March 30, 2022
March 30, 2022	B.C. Regulation, 76/2022 Amends B.C. Reg. 308/90 — Credit Union Directors Election Regulation Statutory Authority: *Credit Union Incorporation Act* Order in Council No. 157/2022, March 30, 2022	Effective March 30, 2022
March 30, 2022	B.C. Regulation, 76/2022 Amends B.C. Reg. 366/2007 — Insurer Exemption Regulation Statutory Authority: *Financial Institutions Act* Order in Council No. 157/2022, March 30, 2022	Effective March 30, 2022

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By

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