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

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The British Columbia (B.C.) Reporter provides a monthly summary of B.C.'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.

February/March 2022

Published	Title and Brief Summary	Status
Legislation		
February 22, 2022	Introduction of Bill 6, *Budget Measures Implementation Act, 2022*, 3rd Session, 42nd Parliament (2022) Amending: • *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*	
February 22, 2022	B.C. Reg. 41/2022 Statutory Authority: *Financial Administration Act*, s. 19 The Property Transfer Tax (Treaty Lands) Remission Regulation is made as stated and provided for.	
February 17, 2022	Recent amendment: *Credit Union Incorporation Act* [includes 2019 Bill 37, c. 39 and 2021 Bill 8, c. 2 (B.C. Reg. 32/2022, App. 1) amendments (effective February 17, 2022)]	Effective February 17, 2022
February 17, 2022	Recent amendment: *Credit Union Incorporation Act* Regulation 206/2012 [includes B.C. Reg. 32/2022, App. 2 amendments (effective February 17, 2022)]	Effective February 17, 2022
February 17, 2022	Recent Amendment: *Financial Institutions Act* [includes 2019 Bill 37, c. 39 (B.C. Reg. 32/2022, App. 1 and B.C. Reg. 33/2022) and 2021 Bill 8, c. 2 (B.C. Reg. 33/2022) amendments (effective February 17, 2022)]	Effective February 17, 2022

February 17, 2022	B.C. Reg. 34/2022 Statutory Authority: *Financial Institutions Amendment Act, 2019*, s. 133; *Financial Institutions Act*, s. 289 Effective June 30, 2022, a. section 14 of the *Financial Institutions Amendment Act*, 2019, S.B.C. 2019, c. 39, is brought into force, b. section 79 (a), as it enacts section 289 (3) (p.31) of the *Financial Institutions Act*, is brought into force, and c. the attached Credit Union Complaint Resolution Regulation is made.	Effective June 30, 2022

Disclaimer

This Reporter is prepared as a service for our clients. It is not intended to be a complete statement of the law or an opinion on any subject. Although we endeavour to ensure its accuracy, no one should act upon it without a thorough examination of the law after the facts of a specific situation are considered.

By

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