

## Chapter 9

# Legislation

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### 9.1.1 Bill 173, Jobs for Today and Tomorrow Act (Budget Measures), 2016

#### BILL 173, JOBS FOR TODAY AND TOMORROW ACT (BUDGET MEASURES), 2016

Schedule 26 of the *Jobs for Today and Tomorrow Act (Budget Measures), 2016* (Bill 173) contained a number of amendments to the *Securities Act*. Bill 173 received Royal Assent on April 19, 2016 and has become chapter 5, Statutes of Ontario, 2016.

Schedule 26 may be viewed on the Ontario Legislative Assembly's website at [www.ontla.on.ca](http://www.ontla.on.ca). The text of Schedule 26 is also reflected in the consolidated version of the *Securities Act*, available on the Ontario e-laws site at [www.e-laws.gov.on.ca](http://www.e-laws.gov.on.ca).

#### SCHEDULE 26 SECURITIES ACT

The Schedule makes various amendments to the *Securities Act*.

Section 17 of the Act is amended to allow compelled information to be disclosed in a proceeding before the Commission or the Director.

Section 76 of the Act is amended to include a prohibition on a person or company in a special relationship with an issuer from recommending or encouraging another person or company to trade in securities of the issuer with inside information.

The new Part XXI.2 of the Act prohibits reprisals against employees for providing information about a possible contravention of Ontario securities law, or a by-law or other regulatory instrument of a recognized self-regulatory organization, or for being involved in an investigation or proceeding related to the information provided.

Section 142 of the Act is amended to provide that certain rules relating to derivatives do not apply to the Crown.

The rule-making powers of the Commission in section 143 of the Act, relating to record keeping, reporting and transparency requirements, are amended.

[Note: Schedule 26 amendments came into force on April 19, 2016 except Sections 2 and 3 which come into force on a day to be named by proclamation of the Lieutenant Governor.]