

PROVINCE OF BRITISH COLUMBIA

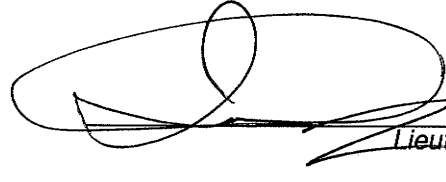
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No.

143

, Approved and Ordered

MAR 14 2007



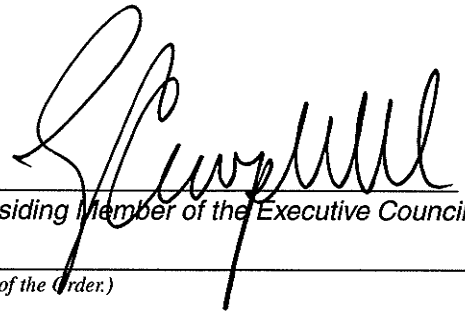
Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that the Small Business Venture Capital Regulation, B.C. Reg. 390/98, is amended as set out in the attached Appendix.



Minister of Economic Development and Minister  
Responsible for the Asia-Pacific Initiative and the Olympics



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Small Business Venture Capital Act, R.S.B.C. 1996, c. 429, ss. 29 and 37

Other (specify):- oic 367/98

February 7, 2007

## APPENDIX

### *1 The Small Business Venture Capital Regulation, B.C. Reg. 390/98, is amended*

#### *(a) by repealing section 20 and substituting the following:*

#### **Reporting requirements**

**20** For the purposes of section 29 of the Act, a venture capital corporation must, with respect to its most recently ended fiscal year, include the following information in its annual return:

- (a) the amount of equity capital raised by the venture capital corporation;
- (b) the aggregate value at cost of investments made by the venture capital corporation, the name of each small business the shares of which the venture capital corporation sold and the value at cost of those shares;
- (c) the balance held in the investment protection account of the venture capital corporation at the end of the fiscal year;
- (d) the aggregate amount of expenses incurred by the venture capital corporation and the amount paid as management fees;
- (e) whether any fees or remuneration were paid to the shareholders, officers or directors of the venture capital corporation or to any associate or affiliate of any of them by a small business in which the venture capital corporation made an eligible investment;
- (f) whether the articles of the venture capital corporation were amended in a manner that changed the authorized share structure of the venture capital corporation or altered any rights or restrictions attached to any share of the venture capital corporation;
- (g) the amount of all dividends received by the venture capital corporation in respect of an eligible investment made by it in a small business;
- (h) whether the venture capital corporation redeemed any of its shares;
- (i) whether a share redemption referred to in paragraph (h) was reported to the administrator;
- (j) in relation to a share redemption referred to in paragraph (h) that was not reported to the administrator, the name of each investor whose shares were redeemed, the date of each redemption, the number of shares redeemed in each redemption, the investor's cost of each share redeemed in each redemption and the consideration paid by the venture capital corporation in respect of the redemption;
- (k) whether the venture capital corporation paid any expenses to any person or group of persons who, at the time the payment was made, directly or indirectly controlled the venture capital corporation;
- (l) whether the venture capital corporation notified the administrator of the occurrence of any events referred to in section 14. , *and*

#### *(b) by repealing Form 2.*