

**PROVINCE OF BRITISH COLUMBIA**  
**ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL**

Order in Council No. **793**, Approved and Ordered **NOV 22 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 section 6.2 of the Investment and Lending Regulation, B.C. Reg. 330/90, is amended

*(a) in subsection (1), by adding "as its primary business" after "activities", and*

*(b) by repealing (2) and substituting the following:*

(2) Despite subsection (1), a financial institution or an extraprovincial corporation may not directly or indirectly acquire, hold or control

(a) voting shares or interest in

(i) a corporation or entity engaged in a type of business or activity referred to in subsection (1) (d) to (f),

(ii) a venture capital corporation as defined in section 141 (1) of the Act, or

(iii) a corporation referred to in section 141 (2) (c) of the Act

if the acquisition, holding or control would result in the financial institution or extraprovincial corporation directly or indirectly acquiring, holding or controlling a total investment in all those corporations and entities that exceeds 5% in the aggregate of the financial institution's or extraprovincial corporation's assets, or

(b) voting shares or interest in

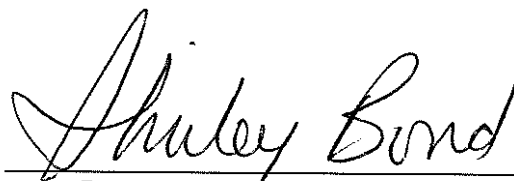
(i) a corporation or other entity engaged in a type of business or activity referred to in section (2) (e) of the Prescribed Types of Businesses Regulation, or

(ii) a venture capital corporation as defined in section 141 (1) of the Act,

if the acquisition, holding or control would result in the financial institution or extraprovincial corporation directly or indirectly acquiring, holding or controlling a total investment in all those corporations and entities that exceeds 2% in the aggregate of the financial institution's or extraprovincial corporation's assets.



Minister of Finance



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:- Financial Institutions Act, R.S.B.C. 1996, c. 141, section 289

Other (specify):- oic1354/90