

PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 6

, *Approved and Ordered* January 12, 2026



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 Business Corporations Regulation, B.C. Reg. 65/2004, is amended as set out in the attached Schedule.



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: *Business Corporations Act, S.B.C. 2002, c. 57, s. 432 (9.2)*

Other: *OIC 201/2004*

R10918018

SCHEDULE

1 Section 46 of the Business Corporations Regulation, B.C. Reg. 65/2004, is amended

(a) by renumbering the section as section 46 (1),

(b) in subsection (1) by adding the following definition:

“**Indigenous nation**” has the same meaning as in section 1 of the *Land Owner Transparency Act*; ,

(c) in subsection (1) in the definition of “intermediary” by adding “Indigenous nation,” after “partnership,”;

(d) in subsection (1) by adding the following definition:

“**professional limited liability partnership**” means the following:

(a) a professional partnership as defined in section 94 of the *Partnership Act* that is registered as a limited liability partnership under Part 6 of that Act;

(b) a partnership in respect of which all of the following apply:

(i) the partnership has a governing jurisdiction in Canada other than British Columbia;

(ii) one or more members of the partnership, through the partnership, carry on the practice of a profession or occupation that is governed or regulated by an enactment of the governing jurisdiction and a body created by or under that enactment;

(iii) members of the profession or occupation referred to in subparagraph (ii) are expressly authorized under the enactment referred to in that subparagraph to carry on the practice of the profession or occupation through a partnership that, under the laws of that jurisdiction, has the status of, or a status equivalent to that of, a limited liability partnership within the meaning of Part 6 of the *Partnership Act*. , and

(e) by adding the following subsections:

(2) For the purposes of this Part, a corporation is wholly owned by one or more Indigenous nations, as applicable, if all of the issued shares of the corporation are held by one or more of the following:

(a) an Indigenous nation;

(b) an intermediary, solely on behalf of one or more Indigenous nations;

(c) a corporation that is wholly owned by one or more Indigenous nations;

(d) a wholly owned subsidiary of a corporation referred to in paragraph (c).

(3) For the purposes of this Part, a corporation is wholly owned by a professional limited liability partnership if all of the issued shares of the corporation are partnership property of the partnership within the meaning of section 1.1 of the *Partnership Act*.

2 Section 47 is amended

(a) *in paragraph (j) by striking out* “as defined in section 1 of the *Land Owner Transparency Act*”, *and*

(b) *by adding the following paragraph:*

(k) a company that is wholly owned by a professional limited liability partnership.

3 *Section 52 (1) is amended by adding the following paragraphs:*

(s) an Indigenous nation;

(t) a corporation that is wholly owned by one or more Indigenous nations;

(u) a corporation that is wholly owned by a professional limited liability partnership.