



BC Notice 2011/01

Notice of Amendments to Securities Act

The Canadian Public Accountability Board (CPAB) is an auditor oversight body. CPAB derives its regulatory authority from National Instrument 52-108 *Auditor Oversight*. The rule requires an auditor of a public company to enter into a participation agreement with CPAB.

On November 18, 2010, amendments to the *Securities Act* were brought into force. They

- establish a recognition framework for auditor oversight bodies and
- provide an auditor oversight body with statutory powers and protections to fulfil its mission to contribute to public confidence in the integrity of financial reporting of public companies by promoting high quality, independent auditing through audit reviews and discipline.

Where to find the amendments

The Act amendments are in sections 16, 17, 18, 19, and 21 of the *Finance Statutes Amendment Act, 2009*. That act is located on the BC Legislative Assembly's website (http://www.leg.bc.ca/39th1st/3rd_read/gov05-3.htm). The amendments were brought into force under B.C. Reg. 324/2010.

Questions

You may refer questions to:

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January 5, 2010

Brenda M. Leong
Chair

Ref: *B.C. Reg.* 324/2010

Securities Act, ss. 1, 23, 24, 26, 141(2) and 183(45.4) and new ss. 32.1, 32.2, 32.3, 32.4, and 141(2)(n)

Finance Statutes Amendment Act, 2009, s. 16, 17, 18, 19, and 21

National Instrument 52-108 *Auditor Oversight*

This Notice may refer to other documents. These documents are on the B.C. Securities Commission public website at www.bcsc.bc.ca in the section Securities Law & Policy: Policies & Instruments.