

## **Annex L**

### **Local Matters**

#### **British Columbia Securities Commission Questions**

In the March 27, 2013 publication of proposed amendments, the British Columbia Securities Commission published Annex L *Local Matters – BCSC Questions*.

In that Annex, the BCSC requested feedback about the application of NI 81-102 to labour sponsored venture capital corporations registered under the *Employee Investment Act* (British Columbia) and venture capital corporations registered under the *Small Business Venture Capital Act* (British Columbia) that are reporting issuers (collectively, BC public venture funds).

The BCSC did not receive any comments on this issue.

The BCSC recognizes that the legislation governing BC public venture funds may conflict with NI 81-102. To address this concern, we added section 1.2(4) to NI 81-102 which states that in the case of conflict between NI 81-102 and one or both of the *Employee Investment Act* (British Columbia) and the *Small Business Venture Capital Act* (British Columbia), the latter legislation prevails.