

Chapter 5

Rules and Policies

5.1.1 Notice of Amendment to OSC Rule 13-502 Fees

ONTARIO SECURITIES COMMISSION

NOTICE OF AMENDMENT TO ONTARIO SECURITIES COMMISSION RULE 13-502 FEES

October 1, 2015

On September 22, 2015, the Ontario Securities Commission (the **Commission** or **we**) made an amendment (the **Amendment**) to Ontario Securities Commission Rule 13-502 Fees (**Rule 13-502**) to remove the requirement for an applicant to pay an activity fee in respect of certain applications for the revocation of cease trade orders.

On June 4, 2015, section 127 of the *Securities Act* (Ontario) (the **Act**) was amended to allow a cease trade order to be made, without providing a person or company that is subject to the order an opportunity to be heard, if the person or company fails to file a record as required under the Act. The Act was further amended to allow the Commission to treat the filing of the record referred to in a cease trade order that has been in effect for 90 days or less as an application for the revocation of the cease trade order.

Prior to these Act amendments, a person or company that was subject to a failure to file cease trade order was required to formally apply to have the cease trade order revoked. A fee of \$4,800 was payable for this application under Rule 13-502. In light of and consistent with the Act amendments, the Commission has amended Rule 13-502 to remove the application fee for the revocation of a cease trade order in the circumstances described.

The authority for the Amendment is paragraph 143(1)43 of the Act. Under subsection 143.2(5) of the Act, the Amendment was not required to be published for comment.

Under section 143.3 of the Act, the Amendment was delivered to the Minister of Finance on September 30, 2015. If the Minister approves the Amendment on or before November 29, 2015, it will come into force on December 15, 2015. If the Minister does not take an action under subsection 143.3(3) of the Act, it will come into force on December 15, 2015.

The Amendment has been published in this Bulletin.

Questions

Please refer any questions to the following Commission staff:

Michael Tang
Senior Legal Counsel
Corporate Finance
Ontario Securities Commission
416-593-2330
mtang@osc.gov.on.ca

Ray Ho
Accountant
Corporate Finance
Ontario Securities Commission
416-593-8106
rho@osc.gov.on.ca

Amendment to Ontario Securities Commission Rule 13-502 Fees

1. Ontario Securities Commission Rule 13-502 *Fees* is amended by this Instrument.
2. **Row E5 in Column A of Appendix C is amended by**
 - (a) **replacing “; and” with “, ”, and**
 - (b) **adding “, and” at the end of paragraph (b) and by adding the following paragraph:**
 - “(c) under subsections 144(1) and 127(4.3) of the Act to revoke a cease trade order made under subsection 127(4.1) of the Act that has been in effect for 90 days or less.”.
3. This Instrument comes into force on December 15, 2015.