Ministry of Finance Corporate and Personal Property Registries www.fin.gov.bc.ca/registries Mailing Address: PO Box 9431 Stn Prov Govt Victoria BC V8W 9V3 Location: 2nd Floor – 940 Blanshard Street Victoria BC

INFORMATION FOR CONTINUATION OUT OF BRITISH COLUMBIA OF A COOPERATIVE ASSOCIATION

Thank you for your request on how to continue your cooperative association out of British Columbia.

Note that a cooperative association **cannot** continue out of the province, if:

- the association has a provision as described in section 196(2) of the *Cooperative Association Act* (the Act); or
- the association is a housing cooperative that applies section 173 of the Act in its memorandum.

STEP ONE - REGISTRAR'S CONSENT

Before the registrar's consent is granted, the registrar requires the cooperative association to be in good standing (up to date in annual report filings) with this office. Note: if the cooperative association is not in good standing, submit the outstanding annual reports along with the request for the registrar's consent.

Once the cooperative association is in good standing, the registrar also requires the following:

- a. A filing fee of \$250.
- A letter of statement (originally signed) by a current director, officer or solicitor for the cooperative association, containing the following information:
 - the name of the jurisdiction the cooperative association is continuing to;
 - the business of the cooperative association;
 - the reason for continuation out of the province;
 - whether senior management or employees will be removed from the province (detailed information required, including numbers);
 - whether physical assets or company operations will be removed from the province (detailed information required);

- the location of the new registered and/or records office (or equivalent); and
- the section number of the laws of the new jurisdiction (plus a copy of the relevant section from the legislation of the new jurisdiction) that provides the following:
 - the property of the association continues to be the property of the foreign cooperative;
 - the foreign cooperative continues to be liable for the obligations of the association:
 - an existing cause of action, claim or liability to prosecution is unaffected;
 - a civil, criminal, quasi criminal, administrative or regulatory action or proceeding being prosecuted or pending by or against the cooperative association may be prosecuted or its prosecution may be continued, as the case may be, by or against the foreign cooperative; and
 - a conviction against or ruling, order or judgement in favour of or against the association may be enforced by or against the foreign cooperative.
- c. A copy of the special resolution passed by the members of the cooperative association and a separate resolution for **EACH** class of outstanding investment shares to approve the continuation out.

Note: Unless specific instructions are given, the registrar's consent letter will be mailed to the person who submitted the letter of statement.

FEES

All continuations out are processed on a first-come, first-served basis unless you pay an additional priority fee. If you wish the continuation out to be processed on a *priority basis*, an additional \$100 will be required. If the continuation out is being submitted on a priority basis, clearly indicate on both the envelope and the filing that the submission is a priority.

A priority service is considered completed when the document is filed or the service request is completed. Turnaround is usually within 24 hours.

Note: If a document to be filed has errors and requires correction, then those corrections must be made and returned to this office within the 24 hour period to maintain priority status.

Send your documentation, with cheque or money order payable to the Minister of Finance, to:

Mailing Address: Corporate Registry PO Box 9431 Stn Prov Govt Victoria BC V8W 9V3

STEP 2 - ONCE REGISTRAR'S CONSENT RECEIVED

Once the registrar's consent has been received, the cooperative association has six months from the date of the registrar's consent to continue into the new jurisdiction. Once the cooperative association has been continued into the new jurisdiction, a copy of the instrument of continuation issued by the new jurisdiction must be filed with the registrar within 60 days after the date of issue.

There is no additional fee to file this document with the Corporate Registry.

Upon receipt of the copy of the instrument of continuation, the Corporate Registry will publish, in the BC Gazette, a notification of the continuation out of the province by the company.

ADDITIONAL INFORMATION

For information regarding completion of your continuation out, contact the Corporate Registry at **250 356-8626**. If calling from the Greater Vancouver area, the direct dial free line is **604 775-1047**. Corporate Registry staff **cannot** provide legal or business advice.

COOPERATIVE ASSOCIATION ACT (RSBC 1999) Chapter 28

Part 13 – Continuation, Amalgamation

Division 1 – Continuation of Cooperative Associations into or out of British Columbia

Section 187 - Continuation from British Columbia

Section 188 – Abandonment of continuation application

Section 189 - Filing requirements and registrar's certificate

Section 190 - When Act ceases to apply association continued out of British Columbia

Continuation from British Columbia

- (1) Subject to subsections (2) and (3), an association, if authorized by its members and the registrar in accordance with this section, may make an application to the appropriate official or public body of another jurisdiction, requesting that the association be continued as if it had been incorporated under the laws of that other jurisdiction.
 - (2) Subsection (1) does not apply to
 - (a) an association that has included in its memorandum a provision described in section 196(2), or
 - (b) a housing cooperative that provides in its memorandum that section 173 applies to it.
 - (3) An association must not apply under subsection (1) to be continued as a foreign cooperative under the laws of another jurisdiction unless those laws provide that
 - (a) the property of the association continues to be the property of the foreign cooperative,
 - (b) the foreign cooperative continues to be liable for the obligations of the association,
 - (c) an existing cause of action, claim or liability to prosecution is unaffected,
 - (d) a civil, criminal, quasi criminal, administrative or regulatory action or proceeding being prosecuted or pending by or against the association may be prosecuted or its prosecution may be continued, as the case may be, by or against the foreign cooperative, and
 - (e) a conviction against or ruling, order or judgment in favour of or against the association may be enforced by or against the foreign cooperative.
 - (4) An association is authorized by the members to apply for continuation into a jurisdiction other than British Columbia
 - (a) if the members approve the continuation by a special resolution, and
 - (b) if the association has investment shares outstanding, the investment shareholders of each class of investment shares approve the continuation by separate resolutions, or if the association has outstanding shares of only a single class of investment shares, the investment shareholders of that class approve the continuation by a separate resolution.
 - (5) An association seeking an authorization under subsection (4) may submit the application to the registrar for approval, and the registrar must approve the application if the registrar is satisfied that the application is not prohibited by subsection (3).
 - (6) An association is authorized by the registrar to apply for continuation into a jurisdiction other than British Columbia when, after receipt from the association of an application in a form satisfactory to the registrar, the registrar approves the application.

(7) The authorization under subsection (5) expires 6 months after the date on which the registrar approves the application unless, within that period, the association is continued under the laws of the other jurisdiction.

Abandonment of continuation application

At any time before an association is continued from British Columbia into another jurisdiction under the laws of the other jurisdiction, the directors of the association, if authorized by the resolutions referred to in section 187(4), may abandon an application under section 187 without further approval of the members or investment shareholders.

Filing requirements and registrar's certificate

- (1) An association that, under this section, has been continued from British Columbia into another jurisdiction under the laws of the other jurisdiction must file with the registrar a copy of the instrument of continuation issued to it by the other jurisdiction within 60 days after the date of its issue.
 - (2) On receiving a notice satisfactory to the registrar that an association has been continued from British Columbia into another jurisdiction under the laws of the other jurisdiction, the registrar, if the registrar had approved the application for continuation under section 187(5), must file the notice.
 - (3) The registrar must publish in the Gazette notice of the continuation of the association from British Columbia into another jurisdiction.

When Act ceases to apply to association continued out of British Columbia

An association ceases to be an association under this Act on and after the date on which the association is continued under the laws of the other jurisdiction.

This is an unofficial excerpt from the *Business Corporations Act* and is enclosed for ease of reference only. For complete information, refer to the *Business Corporations Act*. Acts and regulations are available for purchase through Crown Publications Inc. You may contact them at 250 386-4636, or fax 250 386-0221, or Web site **www.crownpub.bc.ca** or write to 521 Fort Street, Victoria, British Columbia V8W 1E7.



Certificate of		C
Incorporation	No.	_

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COOPERATIVESPECIAL RESOLUTION

Form 6

COOPERATIVE ASSOCIATION ACT (Sections 68 (2), 71 (2), 191 (3) (a) and 197 (1) (a)

Please	type	or	print	clear	v
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The following special resolution* was passed by the undermentioned association on the date stated:			
FULL NAME OF ASSOCIATION	DATE RESOLUTION PASSED YYYY / MM / DD		

Resolution †

† Insert text of special resolution

CERTIFIED CORRECT - I have read this form and found it to be correct.			
Signature of a current Director, Officer, or Lawyer of the Association	Relationship to Association	DATE SIGNED YYYY / MM / DD	

Note:

- No special resolution altering the memorandum or rules has effect until accepted by the Registrar of Companies.
- Send, in duplicate, to the Registrar of Companies. Mailing Address: PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3 Location Address: 2nd Floor 940 Blanshard Street, Victoria BC together with applicable fee. Enquiries: 250 356-8673
- · Additional information and forms are available on the internet at: www.fin.gov.bc.ca/registries