



Land Titles Act Amendments

All of the amendments made by the *Legal Registries Statutes Amendment Act* are now in force, except for several amendments made to the *Land Titles Act*, specifically:

- amended sections 45 and 50, which will generally provide that a duplicate certificate of title will only be issued on request, and provide for the cancellation of existing certificates of title on the filing of certain documents unless the owner requests that it not be cancelled
- amendments to plan provisions of the Act, providing that the Registrar may prepare and register descriptive plans to replace metes and bounds descriptions, and providing for the registration of plans giving effect to changes in natural boundaries on the consent of the affected parties
- amendments to sections 149 and 150 to allow a caveator to withdraw a caveat, the validity of which has been confirmed by an order of the Court

Amendments to the *Land Titles Plan Regulations* are currently being drafted to accommodate the amendments to the Act. These amendments should be completed by next month at which time a date will be fixed upon which these amendments and all of the remaining amendments to the *Land Titles Act* will come into force. We will keep lawyers, surveyors and other regular clientele of the Land Titles Office posted in respect of these amendments.

Holiday Greetings

The staff of Legal Registries would like to take this opportunity to wish you a safe and happy holiday season and all the best during the coming year.

OFFICE CLOSURE REMINDER

This is a reminder that Legal Registries will be closed from December 23, 2003, to January 1, 2004, inclusive. If previous years are any indication, the several days immediately before and after the closure of the office will be very busy. Please take this into account when submitting documents and search requests. **We will be open on Monday, December 22 and Friday, January 2.**

Staff in the Securities Registry will be clearing SEDAR filings and responding to MRRS applications. They will not, however, be available for general inquiries. The Personal Property Registry will still be available through ACOL for online registrations and searches, except on statutory holidays. If you have any questions in this regard, please contact us at (867) 873-7490.

Northwest Territories Hosts 2003 CSA Fall Meeting

From October 1st to 3rd, 2003, the Securities Registry staff were pleased to host the 2003 Canadian Securities Administrators' (CSA) Fall Meeting in Yellowknife. The CSA is an umbrella organization for the 13 securities regulators of Canada's provinces and territories, co-ordinating and harmonizing the regulation of the Canadian capital markets. CSA meetings are held four times each year with the Fall meeting held in different locations across Canada. These meetings enable the Chairs, Executive Directors and staff of each jurisdiction's securities regulatory authority to discuss issues and initiatives in the regulation of the securities industry that are of national importance.

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The object of this newsletter is to provide practical information to users of Legal Registries. It is not a statement of the law and users are advised to seek legal assistance when necessary.

2003 CSA Fall Meeting

Items discussed at this meeting included the Uniform Securities Legislation project, the restructuring of the CSA, including the establishment of a CSA office in Montreal, and various Investor Education initiatives.

The meeting included a presentation given by executives from the Canadian Investor Protection Fund (CIPF), an organization that ensures that clients' assets are protected if an investment dealer becomes bankrupt.

Personal Property Registry Refresh

All computer applications must be updated or "refreshed" on a regular basis in order to take advantage of technological change and stay relevant to users. The Personal Property Registry ("PPR") is no exception. The system was originally developed as a collaborative effort between Unisys Canada Inc. and the four Atlantic jurisdictions. Although the Northwest Territories and Nunavut have their own unique systems, they share the same basic application as the Atlantic jurisdictions. All six jurisdictions use the same point of access (Atlantic Canada On-Line) for their Personal Property registries.

For the past several months, the four Atlantic jurisdictions and Unisys have been developing a PPR Refresh strategy to update the electronic registry. We have also been involved in these discussions, which are ongoing, to determine the extent to which changes will be made to the NWT Personal Property Registry.

The most significant proposed change would make the registry Internet browser-based rather than using dedicated software. Users of the dedicated software could continue to use the dedicated software (and will have a broader range of services), but occasional users would be able to access the registry via the Internet.

All users would see changes in the "look and feel" of the system. In particular, there would be improvements to the various screens used for both searching and registration as well as improvements to the reports produced by the system to make them easier to sort, read and understand. Users would find it easier to navigate through the various screens and there would be a simplified address structure for registrations.

Also under consideration is a service that would allow infrequent users to conduct on-line vehicle searches. It is hoped that these changes to the PPR will be implemented during the coming year. We will keep users updated as the PPR Refresh work continues.

Uniform Securities Legislation

The Canadian Securities Administrators, of which we are a member, have published for comment drafts of a Uniform Securities Act (USA) and a Model Administration Act (MAA).

These consultation drafts are legislative proposals of the CSA and have not been approved by any provincial or territorial government. The consultation drafts are being published as part of the CSA's Uniform Securities Legislation Project. The CSA began this project in March of 2002 with the objective of developing uniform securities legislation within two years.

The draft legislation provides a detailed proposal for uniform securities legislation for Canada. The USA reflects the CSA's consensus on the fundamental principles of securities regulation and would establish a common platform on which future regulatory initiatives would be based.

The MAA is a model statute that contains the procedural aspects of securities laws. It is drafted based on current Alberta laws and each jurisdiction would have to prepare its own administration legislation based on this model.

The draft Acts are based primarily on existing legislative provisions. However, opportunities to streamline and simplify securities laws have been considered. As such, certain reform proposals that are based on well-advanced and debated reform initiatives have been included. Some of these proposals are:

- The USA is "platform" legislation. It sets out the core, fundamental principles of securities law, but the detailed requirements that overlay these principles would be contained in rules made under the USA;
- The USA contains legal mechanisms to enable "one stop" regulation for issuers and registrants;
- The requirement to be registered will arise when a person carries on the business of trading or advising in securities;
- Rights of action for misrepresentations in continuous disclosure documents;
- Definitions of "material change" and "material fact" that are based on a reasonable investor standard of materiality;
- Enhanced enforcement powers;
- Common heads of rule-making authority to facilitate the "platform" structure of the USA.

In 2004, the CSA will review and respond to comments on the Consultation Drafts with a view to finalizing the draft legislation. The CSA will also focus on making the amendments and additions to the existing body of national and multilateral instruments that will be necessary to achieve the platform structure that is being proposed.

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Uniform Securities Legislation

The CSA has also published a commentary that provides an overview of the draft legislation. The entire package will be available on our website. Comments on the proposal are requested by March 16, 2004.

New Securities Registry Website

The Securities Registry has a new website where the public can now access useful securities information, publications and forms. It was launched on October 15, 2003 to coincide with the launch of this year's CSA Test Your Financial I.Q. Contest. The complete website address is: www.justice.gov.nt.ca/SecuritiesRegistry/SecuritiesRegistry.htm.

The site contains many areas of interest to those working in this area as well as the investing public. News, legislation, local exemption orders, national instruments and notices, frequently asked questions, as well as information for industry participants on fees and registration, are included.

The site has a simple design to allow for easy access to the large volume of information now available. New content will be continually added to the site over the next few months. We are currently working on designing a similar website for Corporate Registries, with websites for the Personal Property Registry and Land Titles Office to follow.

The creation of this website was undertaken as part of the overall redesign of the Department of Justice's website. We invite everyone to visit the new website.

Published by the staff of...

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Back by Popular Demand - Land Titles and Corporate Registries Orientation

It has been some time since Legal Registries hosted a user orientation workshop. These workshops have been very well received in the past by articling students, paralegals, support staff, and other people using the services of the Land Titles Office and Corporate Registries. There are a number of questions that new and even experienced users have regarding searches under the *Personal Property Security Act*, submitting documents to the Land Titles Office, conducting Writ Book and General Register searches and searching corporate files.

The purpose of the workshops is to provide a tour of the offices and an overview of the services available in each area. In addition, some specific information on conducting searches and the submission of documents will be included in the workshop. There will also be some time set aside for questions.

We are proposing to offer two workshops on January 22, 2004. Each workshop will be a half-day in length, and if sufficient interest is shown, we are prepared to schedule additional workshops. We would like to get an idea of the number of people who would be interested in attending such a workshop. Please call our office at 873-7490 if you are interested in attending.

STAFF CORNER

While not a member of our staff, we are pleased to advise that the Honourable Charles Dent has been appointed as the new Minister of Justice following the recent Territorial elections and selection of Cabinet members.

As promised in our last newsletter, there are some new faces in Legal Registries. We completed the staffing for our document imaging project by hiring two Document Imaging Clerks, A.J. Sanders and Brett Talbot. A.J. and Brett will be working with our Document Imaging Project Intern (Lindsay Ransom) over the next 10 months to complete the imaging of the "back-file" of documents in Legal Registries.

We are also pleased to welcome Jena Jones to the Land Titles Office as our new Land Titles Clerk. Jena has been hired for a two-year term to assist the Land Titles staff with the increased activity resulting from the pending implementation of the Tli'cho Land and Self-Government Agreement.