

## Publisher's Note

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Cumberland

# The Annotated British Columbia Business Corporations Act

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This looseleaf service provides complete coverage of British Columbia corporations law including: the full text of the *Business Corporations Act* and Regulations, clear and concise summaries of key reported and unreported decisions interpreting the Act, and a detailed legislative table of concordance.

This release features the addition of Bill M 216 - 2018: *Business Corporations Amendment Act, 2018* under the Current Developments tab. This release also includes the addition of case law annotations to the *Societies Act*. This release also features the addition of a Practice Note - Incorporation pursuant to British Columbia's *Societies Act*.

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## Highlights

- **Bill M 216 - 2018: *Business Corporations Amendment Act, 2018*** - On May 17, 2018, Bill M 216 passed second reading. Bill M 216, which is a private member's bill, seeks to amend the British Columbia *Business Corporations Act* by inserting a new Part 2.3 to create a new category of corporations known as a "benefit company." If passed, British Columbia will be the first jurisdiction in Canada to provide a legal framework for "benefit companies" to pursue social and environmental goals, rather than just profit.
- **Practice Note - Incorporation pursuant to the *Societies Act*** - The practice note outlines the various steps to be taken in respect of incorporation pursuant to British Columbia's *Societies Act*, S.B.C. 2015, c. 18 ("SA"). The note addresses the following topics: Overview, Name Approval and Reservation, Incorporation Application, Constitution, Bylaws, Statement of Directors, and Statement of Registered Office.
- ***Societies Act* - Case Law: Section 102 - Complaints by members** - Section 102 of the *Societies Act* allows a member of a society to apply to the Court to remedy oppressive or unfairly prejudicial conduct. The new *Societies Act* offers a more expansive oppression remedy than previously available to society members under the *Society Act*. The new form of remedy is similar to that which has traditionally been available to shareholders in the corporate context. If the requirements in s. 102(1) are made out, the Court has wide remedies available to it under s. 102(2), including the directing or prohibiting of any act, regulating the conduct of the society's activities or internal affairs, varying or setting aside a transaction or resolution, directing a society to compensate an aggrieved person, among others: *Dalpadado v. North Bend Land Society*, 2018 CarswellBC 1240, 2018 BCSC 835 (B.C. S.C.).