



Securities Commission

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Jan 15, 2016

Commission Issues Notice of Changes to the Nova Scotia Securities Act

Halifax – New amendments to the Nova Scotia Securities Act are in force that will improve investor protection and promote a harmonized securities system in Canada.

Government introduced the amendments in the Fall 2015 sitting and it was passed by the House Assembly.

The Nova Scotia Securities Commission is responsible for administering the Securities Act. It issues notice of amendments to the Act as a member of the Canadian Securities Administrators.

The Securities Act provides investors with protection from practices and activities that undermine investor confidence in the fairness and efficiency of capital markets and fosters the process of capital formation.

Changes to the Securities Act, effective Dec. 18, 2015, include amendments to:

- Section 29C to expand and clarify types of freeze orders that the commission can make
- Sections 29E and 29EA to expand the scope of compliance examinations and continuous disclosure reviews
- the commission's rule-making authority to support the proposed expansion of the passport system to include applications to cease to be a reporting issuer and failure-to-file cease trade orders
- Section 146N of the Act to suspend the running of the limitation period applicable to legal action for misrepresentation under certain conditions
- a housekeeping amendment to Section 77 of the Act to eliminate an outdated reference

These amendments represent continuing commitment by government and the commission to ensure that the Act remains an up-to-date and effective vehicle for investor protection and efficient capital markets.

Some of the other amendments are awaiting proclamation. [To view amendments](#)

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