

The Crown Corporations Public Ownership Act

being



Chapter C-50.102 of *The Statutes of Saskatchewan, 2004*
(effective November 30, 2004).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

Table of Contents

- | | | | |
|---|---|---|--|
| 1 | Short title | 5 | Restrictions on Bill to amend, repeal, override or suspend this Act |
| 2 | Interpretation | 6 | Dispositions in the ordinary course of business not governed by this Act |
| 3 | Crown corporations to remain in public ownership | 7 | Regulations |
| 4 | Requirements respecting privatization legislation | 8 | Coming into force |

CHAPTER C-50.102
An Act respecting the Continued Public
Ownership of Crown Corporations

Short title

1 This Act may be cited as *The Crown Corporations Public Ownership Act*.

Interpretation

2 In this Act:

- (a) **“Crown”** means the Crown in right of Saskatchewan;
- (b) **“Crown corporation”** means:
 - (i) Crown Investments Corporation of Saskatchewan;
 - (ii) the Liquor and Gaming Authority;
 - (iii) Saskatchewan Gaming Corporation;
 - (iv) Saskatchewan Government Insurance;
 - (v) Saskatchewan Power Corporation;
 - (vi) Saskatchewan Telecommunications;
 - (vii) Saskatchewan Telecommunications Holding Corporation;
 - (viii) Saskatchewan Transportation Company;
 - (ix) Saskatchewan Water Corporation;
 - (x) SaskEnergy Incorporated;
 - (xi) SGC Holdings Inc.;
 - (xii) TransGas Limited; and
 - (xiii) any corporation that is wholly owned by the Crown and that is added to this definition in the regulations;

and includes any other corporation that is a continuation of a corporation mentioned in subclauses (i) to (xiii) resulting from any amalgamation or reorganization and any successor to a corporation mentioned in subclauses (i) to (xiii).

2004, c.C-50.102, s.2.

Crown corporations to remain in public ownership

3 No Crown corporation shall be privatized unless that privatization is authorized by an Act enacted after the coming into force of this Act.

2004, c.C-50.102, s.3.

c. C-50.102 CROWN CORPORATIONS PUBLIC OWNERSHIP**Requirements respecting privatization legislation**

4(1) Every Bill to authorize the privatization of a Crown corporation must be referred to a Policy Field Committee established by the Legislative Assembly:

- (a) after it has been read the first time and printed and distributed to members; and
- (b) before it is read the second time.

(2) Before a Bill to authorize the privatization of a Crown corporation is considered by the Policy Field Committee to which the Bill has been referred pursuant to subsection (1), the Lieutenant Governor in Council shall:

(a) appoint any persons that the Lieutenant Governor in Council considers qualified to:

(i) examine the terms of the proposed privatization of the Crown corporation and identify the persons, trusts, business organizations or other entities who or that are to acquire ownership of the Crown corporation to be privatized;

(ii) undertake a valuation of the true consideration that the Crown will receive when the privatization is completed, including:

(A) all amounts paid, or assets transferred, to the Crown on or before the effective date of privatization; and

(B) the present value of all future consideration to the Crown calculated as at the closing date for the intended privatization; and

(iii) prepare a written report on the matters set out in this clause and on any other matters the Lieutenant Governor in Council or the appointed persons consider necessary respecting the proposed privatization; and

(b) table the following in accordance with *The Tabling of Documents Act, 1991*:

(i) the report mentioned in subclause (a)(iii); and

(ii) the names and qualifications of the appointed persons who prepared the report.

(3) Notwithstanding any other Act or law, every Act authorizing the privatization of a Crown corporation must contain a provision stating that the Act must not come into force until a date that is at least 90 days after the date fixed for the return to the writ for the next general election held pursuant to *The Election Act, 1996* that follows the enactment of the Act.

Restrictions on Bill to amend, repeal, override or suspend this Act

5(1) A Bill to amend, repeal, override or suspend the operation of all or any provision of this Act must be referred to a Policy Field Committee established by the Legislative Assembly:

- (a) after it has been read the first time and printed and distributed to members; and
- (b) before it is read the second time.

(2) The Policy Field Committee mentioned in subsection (1):

- (a) must provide the opportunity for representations by members of the public; and
- (b) shall not meet to review the Bill until 14 days after the day on which the public is given notice of the date, time and place of the Policy Field Committee's meeting.

2004, c.C-50.102, s.5.

Dispositions in the ordinary course of business not governed by this Act

6 Nothing in this Act is to be construed as preventing or restricting a Crown corporation from carrying out operations, including selling, exchanging or otherwise disposing of its property, in the ordinary course of its business.

2004, c.C-50.102, s.6.

Regulations

7 The Lieutenant Governor in Council may make regulations adding corporations that are wholly owned by the Crown to the definition of Crown corporation.

2004, c.C-50.102, s.7.

Coming into force

8 This Act comes into force on assent.

2004, c.C-50.102, s.8.

