



April 17, 2001

**TO ALL MEMBERS OF THE LEGISLATIVE ASSEMBLY
AND MEMBERS OF EXECUTIVE COUNCIL**

I have been asked to elaborate on the Guidelines forming part of the Material Change disclosure provisions under s. 16(6) of the *Members' Conflict of Interest Act*.

Each sale (or acquisition) relating to shares in a particular corporation must be disclosed: i.e. each is regarded as an individual and discrete transaction, and each is treated separately in applying the exception provisions of the Guidelines.

Thus, for example, in the case of a sale (or acquisition) of shares, on the same day, in

Company A of a value of \$999.00
Company B of a value of \$15.00
Company C of a value of \$1,000.00

the transaction in Company C's shares must be disclosed, but those relating to Company A and Company B are each covered by the exception, each being of less than \$1,000.00 in value.

It is the individual value of each transaction, rather than the aggregate value of a series of transactions occurring on the same date, that governs. It should be noted that the exception clause also applies to stock transactions, regardless of value, arising within:

- a mutual fund
- an investment fund, or
- a segregated fund

whether within or without an RRSP or RRIF, provided always that the said fund has been previously disclosed to the Commissioner.

Yours sincerely,

H.A.D. Oliver
Commissioner

**Office of the
Conflict of Interest
Commissioner**

The Honourable H. A. D. Oliver, Q.C.
Commissioner

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