



Government of
Northwest Territories

June 19, 2023

JANE WEYALLON ARMSTRONG
MLA, MONFWI

Oral Question 1515-19(2): Transparency of Corporate Registries

This letter is in response to the Oral Question you raised on May 25, 2023 regarding transparency of Corporate Registries. Specifically, you asked that I commit to implementing best practices of other jurisdictions and ensure that the ownership of all privately held corporations is searchable through the Corporate Registry. I also note the observations in your Member's Statement regarding local community government business licenses and the difficulties community governments may face in ensuring compliance.

Preliminary work has begun within the Department of Justice to commence a public consultation to consider proposing statutory amendments to the NWT *Business Corporations Act*. These amendments would, if adopted, require companies to maintain beneficial ownership information similar to most other jurisdictions.

I would also note that currently, if a community government requires a business to have a license to operate in their community and require the names and addresses of the corporation and the directors to take enforcement action, they are able to access this information through searches at Corporate Registries.

As offered in the House, I remain available to meet with you to discuss any other specific concerns you may have with regard to Corporate Registries.

Thank you.

A handwritten signature in black ink, appearing to read 'R.J. Simpson'.

R.J. Simpson
Minister, Justice

c. Clerk of the Legislative Assembly
Deputy Minister, Justice
Legislative Coordinator, Executive and Indigenous Affairs