

**KA:'YU:'K'T'H'/CHE:K'TLES7ET'H'  
FIRST NATIONS GOVERNMENT**

**ECONOMIC DEVELOPMENT ACT**

**KCFNS 37/2014**



This law enacted on **December 19, 2014**

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REGISTRY OF LAWS

ON **December 19, 2014**

Signature of Clerk



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## PREAMBLE

The Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations believes that a healthy and prosperous future requires the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and its citizens to pursue economic development opportunities both on and off of Ka:'yu:'k't'h'/Che:k'tles7et'h' lands and that such economic development will foster a safer, stronger, healthier, more financially secure, more self-reliant and more sustainable community.

While recognizing that government often is better equipped to initiate economic development on a larger scale, we believe that economic development is best achieved independent of political influence and considerations.

This independence, however, is not absolute. Those who carry out economic development on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations or on Ka:'yu:'k't'h'/Che:k'tles7et'h' lands must ensure that economic development is conducted in a way that is socially, economically and environmentally sustainable as well as being transparent, accountable and carried out in accordance with applicable law.

The Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations adopts this Act based on these values.



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## PART 1 - INTRODUCTORY PROVISIONS

### Short title

1.1 This Act may be cited as the Economic Development Act.

### Executive oversight

1.2 The member of the Executive holding the economic development portfolio is responsible for the Executive oversight of this Act.

### Application

1.3 This Act is enacted under sections 13.11.1, 13.12.1 and 13.12.2 of Chapter 13 Governance of the Maa-nulth Treaty and applies to all Ka:'yu:'k't'h'/Che:k'tles7et'h' corporations and Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses.

### Interpretation

1.4 In this Act,

“annual plan” has the meaning given to that expression in the governance and fiscal agreement;

“business mandate” means the nature of business the Ka:'yu:'k't'h'/Che:k'tles7et'h' business is mandated to engage in under section 3.5;

“business plan” means a business plan prepared in accordance with section 3.3;

“concept study” means a concept study prepared in accordance with section 3.2;

“constating documents” means, in respect of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business, its articles of incorporation, partnership agreement or other similar document, as amended from time to time in accordance with its terms, the governance and fiscal agreement and any applicable law;

“directive” means a directive given in writing by the Executive under section 5.1;

“economic development office”, “director of economic development” and “office of economic development” means the office established under section 2.7(a) or the individual appointed to hold that office;

“economic development plan” means the five year plan approved under section 3.1 and any updates to that plan approved by the economic development committee in accordance with section 3.1(d);

“governance and fiscal agreement” means the agreement entered into by the Executive on behalf of Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, the holdings limited partnership and each operating limited partnership in accordance with section 4.1;

“holdings board” means the board of directors of the holdings general partner;

“holdings general partner” means the general partner of the holdings limited partnership;

“holdings limited partnership” means the limited partnership registered with the name Ka:'yu:'k't'h'/Che:k'tles7et'h' Holdings Limited Partnership under the Partnership Act (British Columbia) under registration number LP618288;

“Ka:'yu:'k't'h'/Che:k'tles7et'h' business” means the holdings limited partnership, the general partner of the holdings limited partnership, each operating limited partnership, the general partner of each operating limited partnership and the applicable business mandate for each of them;

“operating board” means the board of directors of an operating general partner;

“operating general partner” means the general partner of an operating limited partnership;

“operating limited partnership” means a limited partnership registered under the Partnership Act (British Columbia) and

- (a) the interest of which is 51% or more owned legally and beneficially by the holdings limited partnership, and
- (b) is identified in Column 1 of the table in Schedule 1 as a limited partnership, other than the holdings limited partnership.

### **Economic development mission**

**1.5** The mission of Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations economic development is to

- (a) participate and share in the wealth produced by the resources harvested from within the Ka:'yu:'k't'h'/Che:k'tles7et'h' territory,
- (b) access the capital wealth of Ka:'yu:'k't'h'/Che:k'tles7et'h' lands,
- (c) strengthen the autonomy of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens,
- (d) actively seek, secure and promote economic initiatives that will enhance the quality of life and prosperity of Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens,



- (e) develop diverse, sustainable and profitable businesses for Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens that respect the history, culture and traditions of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and the environment in which we live,
- (f) assist in building the capacity of Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens to be successful entrepreneurs, and
- (g) assist in building the capacity of Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens to be successful employees.

### **Economic development values**

**1.6** To fulfil its purpose, this Act is intended to uphold the following values:

- (a) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will engage in economic development that is socially, economically and environmentally sustainable and that respects our history and the heritage, culture and traditions of our people and our Hahoulth and the environment within which we live;
- (b) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will be allowed to operate free from political interference;
- (c) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will operate transparently and be held accountable to their owners, the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations;
- (d) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will, to the greatest extent possible having regard to the values stated in this section, operate profitably and in a manner that provides a reasonable return, in both financial and non-financial benefits, on the investment the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations has made in the Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (e) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will operate within and comply with the governance and fiscal agreement, the applicable annual plan and all applicable laws;
- (f) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will, to the greatest extent possible, be self-sufficient and independent of the financial resources of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations in its operations;Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will use commercially reasonable efforts to
  - (i) maximize the employment and contracting opportunities of other Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses, businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens, and

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- (ii) access training opportunities for Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens in order that they be qualified to accept such employment and obtain practical economic benefits for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens;
- (g) Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses will institute and maintain an employment policy governed by the principle of preferential hiring of Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens, subject to demonstrable levels of adequate skills and capabilities, to the greatest extent reasonably possible, but consistent with all applicable laws in effect from time to time while optimizing efficiencies in the operation of the Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (h) Without limiting subsections (f) and (g), each Ka:'yu:'k't'h'/Che:k'tles7et'h' business will:
- (i) where the Ka:'yu:'k't'h'/Che:k'tles7et'h' business is contracting for work or services, engage other Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses or other businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens to provide such work or services, subject to demonstrable levels of adequate skills and capabilities and the provision of that work or service on commercially reasonable terms,
- (ii) work closely with its clients, contractors and suppliers to optimize employment and economic opportunities for Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses, businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens and Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens who are tradespersons and contractors with demonstrable levels of adequate skills and capabilities, and
- (iii) to the extent that there are training programs which are sponsored directly or indirectly by a Ka:'yu:'k't'h'/Che:k'tles7et'h' business or in which the Ka:'yu:'k't'h'/Che:k'tles7et'h' business is participating in some manner and which might be of benefit to other Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses, businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens or Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens, attempt to secure such trainee spaces for suitably qualified Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens as may be available.

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## PART 2 - ECONOMIC DEVELOPMENT ADMINISTRATION

### Economic development oversight

- 2.1 Subject to section 3.1(a), primary oversight responsibility for economic development is vested in the Executive.

### Role of the Executive

- 2.2 Without limiting section 2.1 and in accordance with this Act, the Executive's oversight responsibility for economic development includes the following:
- (a) reviewing and, after considering the recommendation of the economic development committee and if acceptable, recommending for approval by the Legislature a proposed economic development plan prepared in accordance with section 3.1;
  - (b) reviewing and, after considering the recommendation of the economic development committee and if acceptable, recommending for approval by the Legislature concept studies prepared in accordance with section 3.2 for new business opportunities to be included in the economic development plan;
  - (c) reviewing and, after considering the recommendation of the economic development committee and if acceptable, approving business plans prepared in accordance with section 3.3 for new business opportunities to be operationalized and owned or operated by an existing or new operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations;
  - (d) negotiating, or providing direction to the director of economic development to negotiate on its behalf,
    - (i) rights under the Maa-nulth Treaty, or
    - (ii) other agreements for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nationsthat may impact on economic development for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations or Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens, after asking for comments from, and considering any comments provided by, the implementation committee and the economic development committee provided under section 2.5(f);
  - (e) approving the director of economic development's negotiating mandate for, the terms of and entering into, any agreements on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations that are necessary or advisable to establish new business relationships with other persons in order to pursue new business opportunities to be jointly owned or operated by an existing or new operating limited partnership;

- (f) reviewing and, if acceptable, approving the annual financial statements of the holdings limited partnership and the operating limited partnerships, after considering the comments of the economic development committee under section 2.5(i); and
- (g) establishing, by regulation, minimum financial performance and non-financial benefit requirements that Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses are expected to meet for their business sustainability, after considering the recommendation of the economic development committee under section 2.5(j).

### **Economic development committee established and mandate**

- 2.3**
- (a) The economic development committee is established as a standing committee of the Legislature.
  - (b) The mandate of the economic development committee is to provide information to assist the Executive in fulfilling its oversight responsibilities for economic development and reporting to the Legislature on economic development activities of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations.

### **Composition and operations**

- 2.4**
- (a) The economic development committee is composed of
    - (i) the legislative chief,
    - (ii) the director of economic development, and
    - (iii) not less than one and not more than two other individuals appointed by the Legislature upon recommendation of the legislative chief who
      - (A) are not members of the Legislature, and
      - (B) bring particular expertise or other considerations to the economic development committee.
  - (b) For certainty, the economic development committee must include a majority of individuals who are not members of the Legislature.
  - (c) The director of economic development is a non-voting member of the economic development committee and must not be counted for the determination of quorum but for all other purposes is considered a full member of the economic development committee.
  - (d) The economic development committee must meet at least four times each year.

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- (e) Subject to the availability of adequate resources authorized under the annual budget for the applicable fiscal year, the Executive must provide the economic development committee with the administrative support and the resources for engaging consultants, technical experts and other persons the economic development committee reasonably requires to fulfill its responsibilities under this Act.

### **Duties and powers of the economic development committee**

**2.5** Without limiting section 2.3, the duties and powers of the economic development committee include the following:

- (a) developing and making recommendations to the Executive, with the assistance of the director of economic development, for a proposed economic development plan prepared in accordance with section 3.1;
- (b) annually updating the economic development plan in accordance with section 3.1(d);
- (c) providing direction to the director of economic development, subject to the availability of adequate resources authorized under the annual budget for the applicable fiscal year, for
  - (i) researching and developing new business opportunities to be owned or operated by an existing or new operating limited partnership, and
  - (ii) preparing concept studies and business plans for those new business opportunities;
- (d) reviewing and making recommendations to the Executive on concept studies prepared by the director of economic development in accordance with section 3.2;
- (e) reviewing business plans prepared by the director of economic development in accordance with section 3.3 and making recommendations to the Executive on which new business opportunities should
  - (i) be operationalized and owned or operated by an existing or new operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, or
  - (ii) not be operationalized or pursued;
- (f) advising the Executive on negotiations involving
  - (i) rights under the Maa-nulth Treaty, and
  - (ii) other agreements for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations

that may impact on economic development for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations or Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens, after asking for comments from, and considering any comments provided by, the implementation committee;

- (g) subject to the negotiating mandate determined by the Executive under section 2.2(e), providing direction to the director of economic development for negotiating the terms of any agreements for approval by the Executive under that section that are necessary or advisable to establish new business relationships with other persons in order to pursue new business opportunities to be jointly owned or operated by an existing or new operating limited partnership;
- (h) communicating with and providing appropriate information to Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens concerning the economic development of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses and the economic development plan;
- (i) reviewing and providing comments to the Executive on the annual financial statements of the holdings limited partnership and the operating limited partnerships;
- (j) advising the Executive on minimum financial performance requirements that Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses are expected to meet for their business sustainability;
- (k) directing Ka:'yu:'k't'h'/Che:k'tles7et'h' government employees assigned, and any consultants, technical experts or other persons engaged, to assist the economic development committee to perform its duties under this Act; and
- (l) performing any additional duties or exercising any additional powers assigned to the economic development committee by the Executive.

### **Accountability**

- 2.6**
- (a) The economic development committee must report to the Legislature by oral or written report at meetings of the Legislature when requested by the legislative chief.
  - (b) The economic development committee must report to the Executive by oral or written report at meetings of the Executive when requested by the legislative chief.

### **Economic development office established**

- 2.7**
- (a) The Department of Economic Development is established as a division of the Ka:'yu:'k't'h'/Che:k'tles7et'h' administration.

- (b) The Executive may appoint an individual to hold the office of director of economic development.
- (c) If appointed, the director of economic development reports to the chief administrative officer.
- (d) If the Executive has not appointed an individual to hold the office of director of economic development or if the office of director of economic development is vacant, the chief administrative officer must perform the duties and may exercise the powers of the director of economic development.

### **Duties and powers of the director of economic development**

**2.8** The director of economic development must perform the following duties and may exercise the following powers:

- (a) manage the economic development office;
- (b) assist the economic development committee in developing a proposed economic development plan in accordance with section 3.1 for review by the Executive and approval by the Legislature;
- (c) ensure a copy of the most current economic development plan is available for viewing by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens at the economic development office;
- (d) identify new business opportunities and research and prepare, as directed by the economic development committee and in accordance with section 3.2, concept studies for new business opportunities for review by the economic development committee;
- (e) research and prepare, as directed by the economic development committee and in accordance with section 3.3, business plans for review by the economic development committee;
- (f) provide the economic development committee with information and technical or logistical support that is necessary or advisable in order for the economic development committee to advise the Executive on negotiations involving
  - (i) rights under the Maa-nulth Treaty, and
  - (ii) other agreements for the Ka:'yu:'k't'h'/Che:k'tles7et'h' government, that may impact on economic development for the YuułuꞀiꞀatꞀ government or Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens;

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- (g) negotiate, as directed by the economic development committee and on behalf of Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, the terms of any agreements for approval by the Executive under section 2.2(e) that are necessary or advisable to establish new business relationships with other persons in order to pursue new business opportunities to be jointly owned or operated by an existing or new operating limited partnership;
- (h) identify and, as directed by the chief administrative officer, apply for grants or funding available from Canada, British Columbia or other sources for first nations economic development, for other types of economic development or for developing business opportunities;
- (i) assist the operating limited partnerships in developing business relationships with other persons on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations;
- (j) assist the holdings board and the operating boards, in accordance with the governance and fiscal agreement, to develop appropriate governance and fiscal policies and procedures and director, officer and committee terms of reference for the holdings general partner and the operating general partners;
- (k) develop and maintain a board of directors operations manual for each Ka:'yu:'k't'h'/Che:k'tles7et'h' business that includes the applicable
- (i) constating documents,
  - (ii) business mandate,
  - (iii) operational policies and procedures, and
  - (iv) director, officer and committee terms of reference;
- (l) deposit at the Campbell River administration office and make available to the holdings board and each operating board, as applicable, the board of directors operations manual maintained under subsection (k);
- (m) assist the holdings board and the operating boards, in accordance with the governance and fiscal agreement, to acquire necessary operational infrastructure for the holdings general partner and the operating general partners;
- (n) provide Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens with business development and entrepreneurship information;
- (o) provide Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens with information concerning business planning and financing strategies for businesses to be developed, owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens;



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- (p) publish in accordance with Ka:'yu:'k't'h'/Che:k'tles7et'h' law notice of each new business opportunity the Executive decides will not to be operationalized or pursued under section 3.6(a)(ii);
  - (q) coordinate the development of entrepreneurial and capacity building training for Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens;
  - (r) at the request of the chair of the economic development committee, report on the activities of the economic development office by oral or written report at meetings of the
    - (i) People's Assembly,
    - (ii) Legislature, or
    - (iii) Executive; and
  - (s) perform any additional duties or exercise any additional powers assigned to the director of economic development
    - (i) under this or any other Ka:'yu:'k't'h'/Che:k'tles7et'h' enactment or the governance and fiscal agreement, or
    - (ii) by the chief administrative officer.

### **Delegation authority**

- 2.9**
- (a) Upon the approval of the chief administrative officer, the director of economic development may delegate, in writing, with or without conditions, the performance of any of the director of economic development's duties or the exercise of any of the director of economic development's powers to
    - (i) another Ka:'yu:'k't'h'/Che:k'tles7et'h' director,
    - (ii) a Ka:'yu:'k't'h'/Che:k'tles7et'h' government employee, or
    - (iii) an independent contractor of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations.
  - (b) Despite the delegation of any duties or powers under subsection (a), the director of economic development remains responsible for ensuring that the duties are performed properly and the powers are exercised appropriately.
  - (c) The director of economic development may not delegate the power to delegate under this section.



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## PART 3 - BUSINESS PLANNING

### Economic development plan

- 3.1 (a) On or before June 30, 2015 and on or before June 30 of every fifth year thereafter, the Legislature must
- (i) consider the economic development plan recommended by the Executive under section 2.2(a), and
  - (ii) approve, by resolution, an economic development plan for the next five years.
- (b) The economic development plan approved by the Legislature under subsection (a) must contain the following:
- (i) a statement concerning the strategic plan for economic development for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations for the following five years and, having regard to the mission set out in section 1.5 and the values set out in section 1.6, the goals and objectives to be achieved by the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses in that time period;
  - (ii) a brief overview of each new business opportunity
    - (A) for which a concept study has been prepared, and
    - (B) which the Legislature, after considering the recommendation of the Executive under section 3.2(e), has approved;
  - (iii) the priority determined by the Legislature for each new business opportunity referred to in paragraph (ii);
  - (iv) a report from each operating limited partnership for the previous five year period setting out
    - (A) how that operating limited partnership is fulfilling its business mandate,
    - (B) the financial results of, and non-financial benefits provided to the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations by, that operating limited partnership's operations for the previous five fiscal years,
    - (C) the number of Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens employed by that operating limited partnership and the full time equivalent of their positions during the reporting period,

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- (D) the number of contracting and training opportunities provided by that operating limited partnership to other Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses, businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens and to Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens during the reporting period, and
  - (E) how the information provided under subparagraphs (A) to (D) compares to the information reported for those subparagraphs in the previous economic development plan for that operating limited partnership;
- (v) the plan of each operating limited partnership for the following five years on how it intends to
- (A) fulfill its business mandate,
  - (B) increase its revenues and profitability and what non-financial benefits it will provide to Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations,
  - (C) optimize the number of Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens employed by that operating limited partnership and optimize the full time equivalent of those positions, and
  - (D) optimize the number of contracting and training opportunities provided by that operating limited partnership to other Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses, businesses owned or operated by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens and to Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens;
- (vi) a brief overview of each new business opportunity currently being researched, or which should be researched, by the director of economic development; and
- (vii) a communications plan on how the economic development committee will inform Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens on the current status of economic development for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and its Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses and the strategic plan for economic development for the following five years.
- (c) Before approving an economic development plan under subsection (a), the Legislature must

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- (i) present the draft of the economic development plan to Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens at a People's Assembly for their review and comment, and
  - (ii) give full and fair consideration to any comments provided by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens in relation to the draft economic development plan.
- (d) The economic development committee will annually, by resolution, update the economic development plan by adding to it a brief overview of each business opportunity for which a concept study has been approved by the Legislature in accordance with section 3.2(f).
  - (e) The director of economic development must have a copy of the most current economic development plan available for viewing by Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens at the economic development office.

### Concept study

- 3.2**
- (a) The economic development committee may, by resolution and subject to the availability of adequate resources authorized under the annual budget for the applicable fiscal year, direct the director of economic development to prepare a concept study for a new business opportunity.
  - (b) A concept study must include the following for the new business opportunity:
    - (i) a brief description of the purpose of the business, the goods or services to be offered and the potential location of the business;
    - (ii) a brief overview of the market for the goods or services to be offered, including target consumers and competitors;
    - (iii) an estimate of the financial resources and capital required to establish and sustain the business for the first five years and potential financing strategies to acquire those financial resources or potential sources for the capital required including, where applicable, potential business partners;
    - (iv) an overview of the possible risks facing the business and possible action that could be taken to mitigate those risks; and
    - (v) an overview of employment and training opportunities for Ka:'yu:'k't'h'/Che:k'tles7et'h' citizens.
  - (c) A direction under subsection (a) may include a requirement for the director of economic development to consult with one or more operating boards when preparing the concept study.

- (d) The economic development committee must review a concept study prepared in accordance with subsections (a) and (b) and, if acceptable, may refer a concept study to the Executive with a recommendation that the concept study be recommended by the Executive to the Legislature for its approval.
- (e) If a concept study is referred to the Executive under subsection (d), the Executive may review that concept study and, if acceptable, recommend that concept study to the Legislature for its approval.
- (f) If a concept study is recommended by the Executive to the Legislature under subsection (e), the Legislature may consider that concept study and, if acceptable and by resolution, approve the new business opportunity described in that concept study to be included in the economic development plan and, if approved by the Legislature in accordance with this subsection, that new business opportunity is deemed to be included in the economic development plan as of the date of that resolution.

### **Business plan**

- 3.3**
- (a) If a concept study for a new business opportunity has been approved by the Legislature and the new business opportunity included in the economic development plan in accordance with section 3.2(f), the economic development committee may, by resolution and subject to the availability of adequate resources authorized under the annual budget for the applicable fiscal year, direct the director of economic development to prepare a comprehensive business plan for that new business opportunity.
  - (b) A business plan must include the following for the new business opportunity:
    - (i) a detailed description of the purpose of the business, the specific goods or services to be offered and the location of the business;
    - (ii) a comprehensive analysis of the market for the goods or services to be offered, including target consumers, competitors and estimated market share;
    - (iii) the financial resources and capital required to establish and sustain the business for the first five years and the financing strategies to acquire those financial resources or sources for the capital required including, where applicable, the business partners that have expressed interest in participating in the business and the capital they will contribute;
    - (iv) an estimate of the profit or loss of the business for the first five years, including projected financial statements and estimates of return on investment;

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- (v) an assessment of the possible risks facing the business and what action should be taken to mitigate those risks;
  - (vi) an overview of the expected employment and training objectives for Ka:'yu:'k't'h'/Che:k'tles7et'h' citizen in the business for the first five years;
  - (vii) a description of the corporate structure and governance structure for the business;
  - (viii) a description of any other requirements to implement the business such as the purchase, leasing, surveying, registration or rezoning of land or other approvals required from the Ka:'yu:'k't'h'/Che:k'tles7et'h' government or other applicable government; and
  - (ix) an assessment of the business as compared to other new business opportunities identified in the economic development plan in terms of likely return on investment, the non-financial benefits it is intended to provide to the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, risks and sustainability.
- (c) A direction under subsection (a) may include a requirement for the director of economic development to consult with one or more operating boards when preparing the business plan.
  - (d) The economic development committee must review a business plan prepared in accordance with subsections (a) and (b) and, if acceptable, may refer that business plan to the Executive for consideration under section 3.6 with its recommendation that the new business opportunity described in that business plan
    - (i) be operationalized and owned or operated by an existing or new operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and what the business mandate for that operating limited partnership and its operating general partner should be, or
    - (ii) not be operationalized or pursued.

### **Finance committee consultation**

- 3.4** (a) The Executive must, before
- (i) recommending an economic development plan to the Legislature,
  - (ii) recommending a concept study to the Legislature, or
  - (iii) approving a business plan,

refer the matter to the finance committee for its review and give full and fair consideration to any comments or recommendations provided by the finance committee in relation to any financial implications of the economic development plan, concept study or business plan, as applicable, for the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations.

- (b) The finance committee may engage independent consultants, technical experts or other persons to advise the committee for its review under subsection (a).

### **Business mandates**

- 3.5** (a) The business mandate for each Ka:'yu:'k't'h'/Che:k'tles7et'h' business named in Column 1 of the table in Schedule 1 is set out in Column 3 of the table in Schedule 1 next to its name and registration number.
- (b) A Ka:'yu:'k't'h'/Che:k'tles7et'h' business must only engage in activities that
- (i) reasonably fall within its business mandate or that are necessarily ancillary or incidental to that business mandate,
  - (ii) are contemplated in its annual plan or are necessarily ancillary or incidental to the activities contemplated in that annual plan,
  - (iii) are strictly in compliance with the governance and fiscal agreement, and
  - (iv) are substantially in compliance with all applicable laws.

### **New Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses**

- 3.6** (a) If a business plan is referred to the Executive under section 3.3(d), the Executive may review that business plan and, if acceptable and by Order, direct that the new business opportunity described in that business plan
- (i) be operationalized and owned or operated by an existing or new operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations and what the business mandate for that operating limited partnership and its operating general partner will be,
  - (ii) not be operationalized or pursued.
- (b) If the Executive directs under subsection (a) that the new business opportunity described in that business plan be operationalized and owned or operated by a new operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, that Order is deemed to amend the table in Schedule 1 by
- (i) adding to the table in Schedule 1 an additional row with



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- (A) the name of the new operating limited partnership, as soon as it has been registered, in Column 1 of that new row,
  - (B) the registration number of the new operating limited partnership, as soon as it has been registered, in Column 2 of that new row, and
  - (C) the business mandate of the new operating limited partnership in Column 3 of that new row, and
- (ii) adding to the table in Schedule 1 a second additional row with
    - (A) the name of the new operating general partner, as soon as it has been registered, in Column 1 of that new row,
    - (B) the registration or incorporation number of the new operating general partner, as soon as it has been registered, in Column 2 of that new row, and
    - (C) the business mandate of the new operating general partner in Column 3 of that new row.
- (c) If the Executive directs under subsection (a) that the new business opportunity described in that business plan be operationalized and owned or operated by an existing operating limited partnership on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, that Order is deemed to amend the table in Schedule 1 by adding a brief description of the nature of the new business opportunity to the existing business mandate of that operating limited partnership in Column 3 next to the name and registration number of that operating limited partnership.

### **Implementation of business plans**

- 3.7**
- (a) The applicable operating limited partnership must, to the greatest extent possible, operationalize the new business opportunity directed by the Executive under section 3.6(a) to be owned or operated by that operating limited partnership in accordance with the business plan for that new business opportunity.
  - (b) The annual plan for each operating limited partnership must include a description of any anticipated material deviations in its operations from the applicable business plan for the period covered by that annual plan.
  - (c) The reporting requirements referred to in section 4.2(h) must also include a requirement that each operating limited partnership report to the holdings limited partnership on any material deviations in its operations from the applicable business plan for the period covered by the report.



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## PART 4 - GOVERNANCE AND FISCAL AGREEMENT

### Executive authority

- 4.1 (a) Subject to section 4.2, the Executive must, by regulation, enter into a governance and fiscal agreement on behalf of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations, as represented by the Ka:'yu:'k't'h'/Che:k'tles7et'h' government, with the holdings limited partnership, as represented by the holdings general partner, and each operating limited partnership, as represented by each applicable operating general partner.
- (b) Any amendment to the governance and fiscal agreement requiring the approval of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations may be approved by the Executive, by Order.

### Terms of agreement

- 4.2 The governance and fiscal agreement must contain terms addressing the following matters:
- (a) the process by which new operating limited partnerships are added as a party to, and bound by the terms of, the governance and fiscal agreement;
  - (b) the composition of, criteria for appointment and term of each member of each operating board;
  - (c) the circumstances under which a member of an operating board can be removed from office;
  - (d) directives issued by the Executive under Part 5;
  - (e) major decisions of Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses that cannot be made without the approval of the Executive;
  - (f) major decisions of the operating limited partnerships that cannot be made without the approval of the holdings board;
  - (g) annual planning requirements for Ka:'yu:'k't'h'/Che:k'tles7et'h' businesses;
  - (h) reporting requirements that require the holdings limited partnership to report to the Executive on its financial and operational circumstances no less than quarterly;
  - (i) reporting requirements that require each operating limited partnership to report to the holdings limited partnership on its financial and operational circumstances no less than quarterly; and

- (j) operational policies and procedures and director, officer and committee terms of reference that must be developed, adopted and implemented by each operating board; and
- (k) a requirement that the operational policies and procedures and director, officer and committee terms of reference referred to in subsection (j) must be reviewed annually by each operating board and, if necessary or desired, updated accordingly.

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## PART 5 - DIRECTIVES

### Directives by Executive

- 5.1** The Executive may, subject to section 5.5, issue a directive to a Ka:'yu:'k't'h'/Che:k'tles7et'h' business respecting the following matters that relate to that Ka:'yu:'k't'h'/Che:k'tles7et'h' business if the Executive is of the opinion that it is in the best interest of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations to do so:
- (a) a major decision, as that term is defined in the governance and fiscal agreement, of the holdings limited partnership or the holdings general partner that is stated in that agreement to require approval of the Executive;
  - (b) a major decision, as that term is defined in the governance and fiscal agreement, of an operating limited partnership or an operating general partner that is stated in that agreement to require approval of the Executive; or
  - (c) any other responsibilities of the Executive set out in this Act, the constating documents of the holdings limited partnership or the holdings general partner or any applicable law as it relates to a Ka:'yu:'k't'h'/Che:k'tles7et'h' business.

### Consultation

- 5.2** Before a directive is issued under section 5.1, the Executive must refer the matter to, and give full and fair consideration to any recommendation from, the economic development committee with respect to the content and effect of the directive.

### Tabling directives

- 5.3** The Executive must cause a copy of a directive issued under section 5.1 to be laid before the Legislature at the first meeting of the Legislature after the directive is issued.

### Notification of implementation

- 5.4** Upon implementing a directive issued in accordance with this Part and completing all actions required to be taken by that directive, the holdings general partner or operating general partner, as applicable, must notify the Executive in writing that the directive has been implemented.

### Restriction

- 5.5** No directive may be issued under section 5.1 that is
- (a) intended, or is likely, to interfere with an operational decision, as those terms are defined and qualified in section 7.1(a), or

- (b) contrary to the annual plan or business mandate of the holdings limited partnership or operating limited partnership, as applicable.

### **Implementation**

- 5.6** The holdings board or applicable operating board must ensure that a directive issued in accordance with this Part is implemented in a prompt and efficient manner and, if in so doing, the holdings board or applicable operating board acts in accordance with section 6.2, no member of the holdings board or applicable operating board is liable for any consequences arising from implementing that directive.

### **Best interests**

- 5.7** Compliance by the holdings board or applicable operating board with a directive issued in accordance with this Part is deemed for all purposes to be in the best interests of the holdings limited partnership and the holdings general partner or the applicable operating limited partnership and the applicable operating general partner.

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## PART 6 - DIRECTORS AND OFFICERS

### Definitions

6.1 In this Part, unless the context requires otherwise,

“board” means an operating board or the holdings board, as applicable;

“director” means a member of a board;

“officer” means an officer of the holdings general partner or an operating general partner, as applicable.

### Duty of care of directors and officers

6.2 Every director and every officer, in exercising his or her powers or performing his or her duties of that position, must

- (a) act honestly and in good faith with a view to the best interests of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business, and
- (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

### Duty to comply

6.3 Every director and every officer must comply with this Act, the regulations, the constating documents of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business or any subsidiary of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business and any directive issued to that Ka:'yu:'k't'h'/Che:k'tles7et'h' business by the Executive in accordance with Part 5.

### Reliance on statements

6.4 A director or officer is not liable for a breach of his or her duty under section 6.2 or 6.3 if he or she relies in good faith on

- (a) financial statements of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business represented to him or her by an officer of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business or in a written report of the auditor of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business as fairly reflecting the financial condition of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business, or
- (b) a report of a lawyer, accountant, engineer, appraiser or other person whose position or profession lends credibility to the statement that person has made.

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**Disclosure of interest in contract**

**6.5** A director or officer who

- (a) is a party to a contract or proposed contract with the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business, or
- (b) is a director or an officer of, or has an interest in, any person who is a party to a contract or proposed contract with that business,

must disclose in writing to that Ka:'yu:'k't'h'/Che:k'tles7et'h' business, or request to have entered in the minutes of a meeting of the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business, the nature and extent of his or her interest in the contract or proposed contract.

**Time for disclosure**

**6.6** (a) The disclosure required by section 6.5 must be made,

- (i) in the case of a director, including a director who is also an officer,
  - (A) at the meeting of the board of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business at which the contract is first considered,
  - (B) if the director was not then interested in the contract, at the first meeting of the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business after he or she becomes interested in the contract,
  - (C) if the director becomes interested after the contract is made, at the first meeting of the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business after he or she becomes interested in the contract, or
  - (D) if the director was interested in the contract before becoming a director, at the first meeting of the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business after he or she becomes a director, or
- (ii) in the case of an officer who is not a director,
  - (A) immediately after he or she becomes aware that the contract or proposed contract is to be considered or has been considered at a meeting of the board of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business,
  - (B) if the officer becomes interested after the contract is made, immediately after he or she becomes interested in the contract, or



- (C) if the officer was interested in the contract before becoming an officer, immediately after he or she becomes an officer of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business.
- (b) If a contract or proposed contract is one that, in the ordinary course of business for the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business carrying out its business mandate, would not require approval by the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business, a director or officer
- (i) must disclose in writing to that Ka:'yu:'k't'h'/Che:k'tles7et'h' business, or
- (ii) request to have entered in the minutes of a meeting of the board of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business,

the nature and extent of his or her interest in a contract or proposed contract immediately after the director or officer becomes aware of the contract or proposed contract.

### **Continuing disclosure**

- 6.7 For the purposes of this Part, a general notice to a board by a director or officer declaring that he or she is a director or officer of, or has an interest in, a person and is to be regarded as interested in any contract made with that person, is a sufficient declaration of interest in relation to any contract made with that person.

### **Obligation to assist auditor**

- 6.8 (a) On the demand of an auditor of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business, a present or former director, officer, employee or agent of that Ka:'yu:'k't'h'/Che:k'tles7et'h' business must provide
- (i) information and explanations, and
- (ii) access to records, documents, books, accounts and vouchers of the Ka:'yu:'k't'h'/Che:k'tles7et'h' business or any of its subsidiaries
- that the auditor reasonably considers necessary or advisable, and that the director, officer, employee or agent is reasonably able to provide to enable the auditor to prepare any report required under this Act, the governance and fiscal agreement or by the holdings board or an operating board.
- (b) On demand of the auditor of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business, a director of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business must
- (i) obtain from a present or former director, officer, employee or agent of any subsidiary of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business the information

and explanations the auditor reasonably considers necessary or advisable, and that the present or former director, officer, employee or agent of the subsidiary of the Ka:'yu:'k't'h'/Che:k'tles7et'h' business is reasonably able to provide to enable the auditor to prepare any report required under this Act, the governance and fiscal agreement, or by the holdings board or an operating board, and

- (ii) provide the auditor with the information and explanations obtained under paragraph (i).
- (c) An auditor of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business may reasonably rely on any report of any other auditor of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business.

### **Obligation to indemnify**

**6.9** The Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations must, in accordance with the regulations, if any, and subject to the extent of indemnification permitted by the laws governing the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business, indemnify a present or former director or officer, and his or her heirs and legal representatives, against all costs, charges and expenses, including an amount paid to settle any action or satisfy any judgment, that are reasonably incurred by him or her in respect of any civil, criminal, administrative or investigative action or proceeding to which he or she is a party by reason of being or having been a director or officer if he or she

- (a) acted honestly and in good faith with a view to the best interests of the applicable Ka:'yu:'k't'h'/Che:k'tles7et'h' business, and
- (b) in the case of any criminal or administrative action or proceeding that is enforced by a monetary penalty, believed on reasonable grounds that the director's or officer's conduct was lawful.

### **Payable out of economic development account**

**6.10** Despite section 7.4 of the Financial Administration Act, any amount payable in respect of an indemnification under this Part may be paid out of the economic development account if that account has been created in accordance with section 5.2(b) of the Financial Administration Act.

### **Regulations**

**6.11** The Executive may make regulations under this Part

- (a) in relation to indemnification and advances under this Part, including terms and conditions governing them,
- (b) defining, for the purposes of this Part, the meaning of any word or expression used in it that is not defined in this Act,

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- (c) prescribing circumstances in which a director or officer is presumed not to have fulfilled his or her duties to a Ka:'yu:'k't'h'/Che:k'tles7et'h' business, and
  - (d) in relation to the determination of the amounts to be paid as indemnification or advances under this Part.



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## PART 7 - PROHIBITIONS

### Definitions

#### 7.1 (a) In this Part

“interfere with” means to interfere with or attempt to influence, either directly or indirectly, by promises, threats or by any other means, including the following:

- (i) to offer to pay, give, lend or procure an inducement, or give a reward or other benefit, to or for any person to have an operational decision made, not made, or be made in a certain manner; or
- (ii) to intimidate, impede, attempt to persuade, punish or attempt to compel by threats, abduction, duress or fraudulent means an operational decision to be made, not made, or be made in a certain manner;

“operational decision” means a day-to-day management or administrative decision typically made by management of a trade or business engaged in primarily for the purposes of profit including the following:

- (i) the hiring, promotion, demotion, remuneration, discipline or termination of employment of personnel;
- (ii) the assignment of duties or powers to personnel;
- (iii) the acquisition of products or services in an amount that does not exceed the limits set out in the governance and fiscal agreement for the acquisition of products or services by a Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (iv) the acquisition of capital assets in an amount that does not exceed the limits set out in the governance and fiscal agreement for the acquisition of capital assets by a Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (v) the disposition of capital assets or sale of products in the normal course of business in an amount that does not exceed the limits set out in the governance and fiscal agreement for the disposition of capital assets or sale of products in the normal course of business by a Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (vi) the provision of services in the normal course of business that are within the business mandate of the Ka:'yu:'k't'h'/Che:k'tles7et'h' business;
- (vii) the acquisition of credit facilities or loans in an amount that does not exceed the limits set out in the governance and fiscal agreement for the

acquisition of credit facilities or loans by a Ka:'yu:'k't'h'/Che:k'tles7et'h' business;

- (viii) the opening of accounts at a bank or credit union in accordance with the governance and fiscal agreement; and
- (ix) the preparation of an annual plan;

“senior member of government” means a Ka:'yu:'k't'h'/Che:k'tles7et'h' government representative, the chief administrative officer, a Ka:'yu:'k't'h'/Che:k'tles7et'h' director, a member of the economic development committee and, for certainty, the director of economic development.

- (b) For certainty, “interfere with” and “operational decision” does not include
  - (i) a decision or the making of a decision,
  - (ii) advice or the giving of advice,
  - (iii) approve or giving approval,
  - (iv) not approve or withholding approval, or
  - (v) a recommendation or the making of a recommendation

that forms part of, or is necessarily ancillary or incidental to, any duty or power of a senior member of government given under this Act, any other Ka:'yu:'k't'h'/Che:k'tles7et'h' enactment or the governance and fiscal agreement, provided that duty is performed or power is exercised in good faith and for a purpose other than to interfere with an operational decision.

### **Separation of politics and business**

**7.2** A senior member of government must not interfere with

- (a) an operational decision of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business, or
- (b) a decision of an officer, manager or employee of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business made within the scope of his or her authority in the normal course of business.

### **Prohibited and permitted businesses**

- 7.3** (a) Except as otherwise provided in this Act or the regulations, a Ka:'yu:'k't'h'/Che:k'tles7et'h' institution must not
- (i) carry on a business as a proprietor or trustee,

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- (ii) acquire any interest in a partnership as a general partner, or
  - (iii) act in the capacity of trustee in respect of any property used or held in the course of carrying on a business.
- (b) If approved by the Executive by Order, a Ka:'yu:'k't'h'/Che:k'tles7et'h' institution may engage in a business that
- (i) is necessarily ancillary or incidental to the provision of programs, services or other functions of government,
  - (ii) is not a trade or business engaged in primarily for the purposes of profit and, in the opinion of the Executive at any particular or future time, cannot result in any material liability or otherwise expose the property or resources of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations to any material risk, or
  - (iii) derives income solely because of granting a lease or licence in, or in respect of,
    - (A) an interest in, or licence in relation to, Ka:'yu:'k't'h'/Che:k'tles7et'h' lands or resources on or under Ka:'yu:'k't'h'/Che:k'tles7et'h' lands,
    - (B) any right of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations referred to in Chapter 10 Fisheries of the Maa-nulth Treaty, or
    - (C) any other property of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations.





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## PART 8 - GENERAL PROVISIONS

### Regulations

**8.1** The Executive may make regulations which it considers necessary or advisable for the purposes of this Act.

### Offences

- 8.2** (a) A Ka:'yu:'k't'h'/Che:k'tles7et'h' business that contravenes section 3.5(b) commits an offence and is liable, on summary conviction, to a fine not exceeding \$10,000.
- (b) A director or officer of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business that knowingly authorizes an action of a Ka:'yu:'k't'h'/Che:k'tles7et'h' business that contravenes section 3.5(b) commits an offence and is liable, on summary conviction, to a fine not exceeding \$1,000.
- (c) An individual who contravenes section 6.2, 6.3, 6.5, 6.8 or 7.2 commits an offence and is liable, on summary conviction, to a fine not exceeding \$1,000.

### Transition

**8.3** Each limited partnership and corporation listed in Column 1 of the table in Schedule 1 as of the date this Act comes into force is a Ka:'yu:'k't'h'/Che:k'tles7et'h' business for purposes of this Act and has the business mandate set out in Column 3 of the table in Schedule 1 next to its name and registration number.

### Amendments

- 8.4** (a) This Act may only be amended
- (i) after the Legislature has consulted with the economic development committee and the operating boards in accordance with section 8.5(a), and
- (ii) by an affirmative vote of at least two-thirds of the members of the Legislature present and voting.
- (b) Despite subsection (a) and subject to section 8.5(b), the Executive may, by Order, amend the content of Schedule 1 by adding or deleting information the Executive considers necessary or advisable to more accurately identify a Ka:'yu:'k't'h'/Che:k'tles7et'h' business or reflect its business mandate.

### Consultation on proposed amendments

**8.5** (a) The Legislature must, before enacting an amendment to this Act,

- (i) refer the proposed amendments to the economic development committee and the operating boards for their review, and
  - (ii) give full and fair consideration to any comments or recommendations provided by the economic development committee and the operating boards in relation to the proposed amendments.
- (b) The Executive must, before making an Order under section 8.4(b),
- (i) refer the proposed amendments to the economic development committee and the applicable operating board for their review, and
  - (ii) give full and fair consideration to any comments or recommendations provided by the economic development committee and the applicable operating board in relation to the proposed amendments.

### **Commencement**

**8.6** This Act comes into force on the date it is enacted.

**SCHEDULE 1 – KA:'YU:'K'T'H'/CHE:K'TLES7ET'H' BUSINESSES**

Column 1 Ka:'yu:'k't'h'/Che:k'tles7et'h' Business	Column 2 Registration No.	Column 3 Business Mandate
KCFN Holdings Limited Partnership	LP618288	Holding business interests of the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations.
KCFN Holdings Inc.	BC0855436	Acting as the general partner in KCFN Holdings Limited Partnership.
KCFN Forestry Ventures Limited Partnership	LP618289	Exploring, developing and pursuing business opportunities related to forestry.
KCFN Forestry Ventures Inc.	BC0971073	Acting as the general partner in KCFN Forestry Ventures Limited Partnership.
KCFN Fisheries Enterprises Limited Partnership	LP618287	Engaging in fish harvesting, monitoring and habitat management.
KCFN Fisheries Enterprises Inc.	BC0971074	Acting as the general partners in KCFN Fisheries Enterprises Limited Partnership.
KCFN Marina and Campground Limited Partnership	LP618291	Operating a campground and a marina, including associated facilities such as a gas bar.
KCFN Marina and Campground Inc.	BC0971075	Acting as the general partners in KCFN Marina and Campground Limited Partnership