

**The Manitoba Securities Commission  
MSC Notice 2001-34**

**NOTICE OF PROPOSED AMENDMENTS TO  
NATIONAL INSTRUMENT 14-101 DEFINITIONS**

**Substance and Purpose of Proposed Amendments**

National Instrument 14-101 Definitions (the "National Instrument"), which was adopted by each of the members of the Canadian Securities Administrators (the "CSA") and came into force on April 1, 1997, was designed to achieve three purposes. First, the National Instrument was intended to provide a consistent approach to the interpretation and application of national and multilateral instruments. Second, the National Instrument was intended to provide a framework of defined terms for use in future national and multilateral instruments. Third, the National Instrument sets out commonly used terms, such as "Canadian GAAP" and definitions of some terms used in more than one national or multilateral instrument.

When the National Instrument was adopted, it was expected to be amended from time to time. The proposed amendments add, clarify and delete defined terms in the National Instrument.

**Summary of Proposed Amendments**

The proposed amendments to the National Instrument would add definitions of terms presently being used in more than one national or multilateral instrument so that those terms would be defined for the purposes of national or multilateral instruments. These new terms are "IDA", "MFDA", "MRRS" and "SEDAR". The proposed amendments would add a reference to Nunavut in the Appendices to the National Instrument and would clarify the definitions of "insider reporting requirement" and "jurisdiction". The proposed amendments would also delete the terms "multilateral instrument" and "national instrument" as they are unnecessary.

The proposed amendments would add the terms "provincial and territorial securities directions", "provincial and territorial securities legislation" and "provincial and territorial securities regulatory authorities". These terms have the same definitions as "Canadian securities directions", "Canadian securities legislation" and "Canadian securities regulatory authorities", and will be the terms used in future national and multilateral instruments and policies in the same context. Because the terms "Canadian securities directions", "Canadian securities legislation" and "Canadian securities regulatory authorities" are already used in existing national and multilateral instruments and policies, they will not be deleted from the National Instrument. They are, however, being amended to refer to the corresponding new terms.

**Authority for the Proposed Amendments**

The proposed amendments contain no substantive provisions of their own and only set out terms that are used in other national instruments or multilateral instruments. In Ontario, the proposed amendments derive their authority from the individual heads of authority relating to the national instruments or multilateral instruments in which the terms to which the proposed amendments pertain are used.

In Ontario, subsection 143(1) of the Securities Act (Ontario) provides the Commission with the authority to make rules in which the terms defined in the proposed amendments will be used.

### **Unpublished Materials**

In proposing these amendments, the CSA has not relied on any significant unpublished study, report or other written material.

### **Anticipated Costs and Benefits**

The proposed amendments do not impose any costs. They are expected to provide a benefit to investors, industry participants and others by providing more certainty on the application and interpretation of terms used in rules by the Commission.

### **Comments**

Interested parties are invited to make written submissions with respect to the proposed amendments to the National Instrument. Submissions received by December 28, 2001 will be considered.

Submissions should be sent to all of the securities regulatory authorities listed below in care of the Commission des valeurs mobilières du Québec, in duplicate, as indicated below:

British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Securities Commission  
Manitoba Securities Commission  
Ontario Securities Commission  
Commission des valeurs mobilières du Québec  
Office of the Administrator, New Brunswick  
Registrar of Securities, Prince Edward Island  
Nova Scotia Securities Commission  
Department of Government Services and Lands, Newfoundland and Labrador  
Registrar of Securities, Government of Northwest Territories  
Registrar of Securities, Government of Yukon  
Registrar of Securities, Nunavut

c/o Denise Brosseau, Secretary  
Commission des valeurs mobilières du Québec  
Stock Exchange Tower  
P.O. Box 246, 22nd Floor  
Montréal, Québec H4Z 1G3

A diskette containing the submissions (in Windows format, preferably Word) should also be submitted. As securities legislation in certain provinces requires that a summary of written comments received during the comment period be published, confidentiality of submissions cannot be maintained.

Questions may be referred to any of:

Jonathan Sarin  
Legal Counsel  
British Columbia Securities Commission  
(604) 899-6653 or (800) 373-6393 (in B.C.)

Jane Brindle  
Legal Counsel  
Alberta Securities Commission  
(403) 297-4482

Kathleen Finlay  
Manager, Project Office  
Ontario Securities Commission  
(416) 593-8125

Rosetta Gagliardi  
Conseillère en réglementation  
Commission des valeurs mobilières du Québec  
(514) 940-2199 ext 4554

**Proposed Amendments**

The text of the proposed amendments follows.

**DATED: October 12, 2001.**