



UNIVERSITY OF CALGARY  
FACULTY OF LAW



The Canadian Institute of Resources Law and the Faculty of Law

## **Saturday Morning at the Law School**

Sponsored by **Alberta Law Foundation**

December 1, 2018, 10:00–12:00 noon, MFH Room 3360

## **Insolvency Law in Canada**

Prepared and presented by

**Cliff Shaw** QC LLM

<http://burstall.com/lawyers/clifford-j-shaw>

**Disclaimer:** This presentation is general information only and not legal advice. It is an overview of selected aspects of the topic. The information provided is intended to generate an appreciation for the subject matter. To the extent practical, questions about the topic may be taken during the presentation or at the conclusion. Actual fact situations or circumstances will not be discussed.

1. Interpretation—bankruptcy, insolvency, restructuring
2. The stigma of bankruptcy
3. Legislation *Bankruptcy and Insolvency Act (BIA)*  
*Companies' Creditors Arrangement Act (CCAA)*
4. Make a proposal (compromise) or go bankrupt (liquidation) under the BIA
5. Government student loans
6. Law of Exemptions
7. Registered Retirement Savings Plans (RRSPs)
8. Automatic discharge from bankruptcy
9. Personal income tax debtors
10. Law of Trusts
11. Canada Revenue Agency (CRA)'s statutory deemed trusts (for employee source deductions—CPP, EI, and income tax)
12. Liability of corporate directors
13. Restructuring under the CCAA
14. Receivership Law
15. Recent and ongoing law reform

## **BIBLIOGRAPHY**

### **LEGISLATION**

***Bankruptcy and Insolvency Act***, RSC 1985, c B-3 (BIA), online: Canadian Legal Information Institute (**CanLII**) <https://www.canlii.org/>

***Bankruptcy and Insolvency General Rules***, CRC, c 368 (BI Rules), online: **CanLII**

***Orderly Payment of Debts Regulations*** (BIA), CRC, c 369, online: **CanLII**

***Eligible Financial Contract General Rules*** (BIA), SOR/2007-256, online: **CanLII**

***Companies' Creditors Arrangement Act***, RSC 1985, c C-36 (CCAA), online: **CanLII**

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***Companies' Creditors Arrangement Regulations*** (CCAA), SOR/2009-219, online: **CanLII**

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***Wage Earner Protection Program Act***, SC 2005, c 47, s 1 (WEPPA), online: **CanLII**

***Wage Earner Protection Program Regulations*** (WEPPA), SOR/2008-222, online: **CanLII**

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**CanLII** is a free online source for federal and provincial enactments (not official).

**CanLII** is a non-profit organization managed by the Federation of Law Societies of Canada. Its goal is to make Canadian law freely accessible on the Internet. But CanLII is not free. It is funded exclusively by members of Canada's law societies—about \$40 per practitioner a year—with the Law Society of Alberta budgeting \$384,000 to CanLII in 2018. This website provides access to court judgments, tribunal decisions, statutes and regulations from all Canadian jurisdictions.

### **SECONDARY MATERIAL: BOOKS**

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Houldon, Lloyd W., Morawetz, Geoffrey B., and Sarra, Janis P., *The 2018-2019 Annotated Bankruptcy and Insolvency Act*, (Toronto: Carswell, 2018).

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Wood, Roderick J., *Bankruptcy and Insolvency Law*, 2nd ed (Toronto: Irwin Law, 2015).

### **SECONDARY MATERIAL: ARTICLES**

Shaw, C. J. "Bankruptcy: The End or the Beginning" *LawNow*, September/October 2011, online: *LawNow* <http://www.lawnow.org/bankruptcy-the-end-or-the-beginning/>

### **SECONDARY MATERIAL: GOVERNMENT REPORTS**

Canada, *Fresh Start: A Review of Canada's Insolvency Laws* (Ottawa: Minister of Industry, 2014), online: Industry Canada

[http://www.ic.gc.ca/eic/site/cilppdci.nsf/eng/h\\_cl00870.html](http://www.ic.gc.ca/eic/site/cilppdci.nsf/eng/h_cl00870.html)

Canada, *Statutory Review of the Bankruptcy and Insolvency Act and the Companies' Creditors Arrangement Act* (Ottawa: Minister of Industry, 2014), online: Industry Canada

[http://www.ic.gc.ca/eic/site/cilp-pdci.nsf/eng/h\\_cl00870.html](http://www.ic.gc.ca/eic/site/cilp-pdci.nsf/eng/h_cl00870.html)

### **SECONDARY MATERIAL: WEBSITE**

Office of the Superintendent of Bankruptcy Canada (OSB)

<http://www.ic.gc.ca/eic/site/bsf-osb.nsf/eng/home>