

The Industrial Development Regulations

Repealed

by Saskatchewan Regulations 93/2000
(effective November 2, 2000).

Formerly

Chapter I-4 Reg 1 (effective July 15, 1983)
as amended by Saskatchewan Regulations 65/84.

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER I-4 REG 1

The Industrial Development Act

Title

- 1 These regulations may be cited as *The Industrial Development Regulations*.

INTERPRETATION

Interpretation

- 2 In these regulations:

- (a) “**Act**” means *The Industrial Development Act*;
- (b) “**applicant**” means a company which applies to the corporation for financial assistance;
- (c) “**borrower**” means a company to which the corporation has provided financial assistance.

22 Jly 83 cI-4 Reg 1 s2.

Definitions, Act

- 3 For the purposes of the Act:

- (a) “**industrial**” means:
 - (i) any economic or commercial activity, but, subject to subclause (ii), does not include one whose principal objectives or operations are:
 - (A) extractive and exploratory;
 - (B) farming and fishing;
 - (C) charitable; or
 - (D) residential real estate; and
 - (ii) any specific economic enterprise that is individually designated by the Lieutenant Governor in Council;
- (b) “**manufacturing**” means any process or undertaking for the production of any item, by skill or labour, using raw material or material which has been subjected to artificial forces or to which something has been added to change its natural condition;
- (c) “**plant**” means the structures, machinery, equipment and improvements that constitute the necessary components of an industrial operation.

22 Jly 83 cI-4 Reg 1 s3.

FINANCING

Financing

4 The provision of financial assistance by the corporation to an industrial enterprise is subject to the condition that:

- (a) the financing shall be in any form and subject to any policies, terms, conditions and security that the corporation may from time to time determine;
- (b) the rate of interest chargeable in respect of the financing shall be the rate established from time to time by the corporation;
- (c) the corporation may, at its discretion, charge a negotiation or service fee, as approved by the corporation from time to time;
- (d) the borrower shall be responsible for payment of all legal charges relating to the preparation, execution, registration and maintenance of any security that may be given as security for financing and charged to the borrower.

22 Jly 83 cI-4 Reg 1 s4.

5 Repealed. 6 Jly 84 SR 65/84 s3.

Where corporation owns shares

6 Where the corporation owns shares in a company:

- (a) subject to clause (b), the shares are to be issued in the name of the corporation;
- (b) any person acting on behalf of the corporation as a director of the company is deemed to have been transferred any necessary number of qualifying shares in connection with his directorship without such transfer's appearing on the company's books and without the issue of a share certificate to that person;
- (c) shares held by a person pursuant to clause (b) are held in trust for the corporation and, where that person ceases for any reason to be a director of the company, unless the corporation directs otherwise, those shares are deemed to have been transferred to, and vested in, the corporation without such transfer's appearing on the company's books and without the issue of a share certificate to the corporation.

22 Jly 83 cI-4 Reg 1 s6.

LEASE, SALE OF LANDS, BUILDINGS, PLANTS

Leases or sales

7 Every lease or sale of lands, building or plants entered into by the corporation is subject to any policies and is to be in any form and subject to any terms and conditions that the corporation may determine.

22 Jly 83 cI-4 Reg 1 s7.

INDUSTRIAL DEVELOPMENT

I-4 REG 1

8 Repealed. 6 Jly 84 SR 65/84 s4.

REPEAL

Sask. Reg. 182/72 repealed

9 Saskatchewan Regulations 182/72 are repealed.

22 Jly 83 cI-4 Reg 1 s9.

