



## MINUTES OF PROCEEDINGS

OTTAWA, Thursday, October 19, 2023  
(54)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 11:32 a.m., in room W110, 1 Wellington St., the chair, the Honourable Pamela Wallin, presiding.

*Members of the committee present:* The Honourable Senators Bellemare, Deacon (*Nova Scotia*), Gignac, LaBoucane-Benson, Loffreda, Marshall, Massicotte, Miville-Dechêne, Ringuette, Wallin and Yussuff (11).

*Other senators present:* The Honourable Senator MacAdam (1).

*Participating in the meeting:* Angus Wilson, Procedural Clerk, Committees Directorate; Brett Howard and Adriane Yong, analysts, Library of Parliament.

Pursuant to the order of reference adopted by the Senate on Tuesday, September 26, 2023, the committee continued its consideration of Bill C-42, An Act to amend the Canada Business Corporations Act and to make consequential and related amendments to other Acts.

### APPEARING:

The Honourable François-Philippe Champagne, P.C., M.P., Minister of Innovation, Science and Industry.

### WITNESS:

*Innovation, Science and Economic Development Canada:*

Mark Schaan, Senior Assistant Deputy Minister, Strategic and Innovation Policy Sector.

The minister made a statement and, together with Mark Schaan, answered questions.

At 12:32 p.m., the committee suspended.

At 12:34 p.m., the committee resumed.

It was agreed that the committee proceed to clause-by-clause consideration of Bill C-42.

It was agreed that the title stand postponed.

It was agreed that clause 1 carry.

It was agreed that clause 2 carry.

It was agreed that clause 3 carry.

It was agreed that clause 4 carry.

It was agreed that clause 5 carry.

It was agreed that clause 6 carry.

It was agreed that clause 7 carry.

It was agreed that clause 8 carry.

It was agreed that clause 9 carry.

It was agreed that clause 10 carry.

It was agreed that clause 11 carry.

It was agreed that clause 12 carry.

It was agreed that clause 13 carry.

It was agreed that clause 14 carry.

It was agreed that clause 15 carry.

It was agreed that clause 16 carry.

It was agreed that clause 17 carry.

It was agreed that clause 18 carry.

It was agreed that clause 19 carry.

It was agreed that clause 20 carry.

It was agreed that clause 21 carry.

It was agreed that the title carry.

It was agreed that the bill carry.

It was agreed that the chair report Bill C-42, without amendment to the Senate.

At 12:40 p.m., the committee adjourned to the call of the chair.

*ATTEST:*

Karine Déquier

*Clerk of the Committee*