SENATE
COMMITTEES DIRECTORATE



SÉNAT
DIRECTION DES COMITÉS

CANADA

MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, September 23, 2026
(43)

[*English*]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 3:15 p.m., in room W110, 1 Wellington St., the chair, the Honourable Clément Gignac, presiding.

Members of the committee present: The Honourable Senators Dalphond, Deacon (*Nova Scotia*), Fridhandler, Gignac, Henkel, Martin, Ringuette, Varone and Yussuff (9).

Other senators present: The Honourable Senator Pupatello (1).

Participating in the meeting: Adriane Yong and Brett Howard, Analysts, Library of Parliament.

Pursuant to the order of reference adopted by the Senate on Wednesday, June 10, 2026, the committee began its consideration of the subject matter of those elements contained in Divisions 1, 2, 3, 6, 7 and 8 of Part 4 of Bill C-31, A second Act to implement certain provisions of the budget tabled in Parliament on November 4, 2025.

WITNESSES (*by videoconference*)*:*

IMPACT - Transforming Natural Resource Management:

Sasha Caldera, Campaign Director, Beneficial Ownership Project.

Canadian Association of Insolvency and Restructuring Professionals:

Wesley Cowan, Licensed Insolvency Trustee.

As an individual:

Virginia Torrie, Lawyer, Torrie Law.

Virginia Torrie and Sasha Caldera each made a statement and answered questions.

At 4:19 p.m., the committee suspended.

At 4:21 p.m., the committee resumed.

Wesley Cowan made a statement and answered questions.

At 4:56 p.m., the committee suspended.

At 5:04 p.m., the committee resumed in camera.

Pursuant to the order of reference adopted by the Senate on Thursday, November 20, 2025, the committee continued its study on access to credit and capital markets for small- and medium-sized enterprises as the basis for growth and improved productivity in the Canadian economy.

Pursuant to rule 12-16(1)(d), the committee discussed a draft report.

At 6:15 p.m., the committee adjourned to the call of the chair.

ATTEST:

Matthieu Boulianne

Clerk of the Committee