



Alberta Community & Co-operative Association  
8429 - 24 Street NW Edmonton, AB  
780.963.3766  
general@acca.coop

## Sample Member Policy Issue Template

### Member organization:

*Insert the name of your co-operative...*

- ACCA

### Policy issue:

*Provide a short title describing your policy issue, ie 'Co-operative securities exemption'...*

- Co-operative securities exemption

### Background:

*Describe the policy issue facing your co-operative... Describe any previous actions you have taken or communications you have had with government/stakeholders regarding this issue...*

- Securities regulations are necessary to protect investors from misrepresentation and fraud, but should not create administrative and cost burdens that make it too expensive for co-operatives to raise small amounts of capital from their members.
- The accounting costs necessary to file a registration and prospectus with the Alberta Securities Commission, combined with ongoing legal costs necessary to make changes to filings or offerings, are too high for small co-operatives that require small amounts of capital (less than \$10 million).
- Sections 75 and 110 of the Alberta Securities Act require applicants to register and file a prospectus with the Alberta Securities Commission. Co-operatives are member owned organizations and do not have the capital or internal resources required to complete the filings necessary to raise small amounts of investment capital.

### Recommended action:

*Describe what policy change you are proposing to solve the issue...*

- Provide an exemption from sections 75 and 110 of the Alberta Securities Act for applicants that meet the criteria of a "co-operative" as defined by the Alberta Co-operatives Act.
- Review the Alberta Securities Act & Regulation and the Alberta Securities Commission Rules and Forms for unnecessary red tape such as cost and administrative burdens for job creators and policies that discourage local investment.

### Policy authority:

*List the office(s) of government with jurisdiction/decision-making-power over your policy issue...*

- Alberta Treasury Board and Finance has legislative authority for the Alberta Securities Act..
- The Alberta Securities Commission is an agency under the jurisdiction of Treasury Board and Finance with regulatory authority to interpret and enforce Alberta securities legislation.