



Ontario  
Co-operative  
Association

Government  
Relations

# Original Advocacy Goals

- Co-operative oversight at the Ministry of Government and Consumer Services
- Service Ontario for co-operative incorporations
- Review of the Co-operative Corporations Act
  - 50% rule
  - Audit rules
  - Increased Offering Statement limits

# Progress

- Oversight for co-operative incorporations is under MGCS within Service Ontario
- Process of incorporations expected to be online by 2021
- Offering statement process under FSRA – not the OSC
- Updates to CCA expected for 50% rule and audit rules
- Discussions with FSRA on increases to offering statement limits beginning in late October 2019

# Ongoing work

- Working with MGCS/Service Ontario to improve incorporation timelines
- Continuing to work with FSRA through the first offering statements to address issues and improve the process
- Keep the request for updates to the Act top of mind with the Minister of Finance leading up to the Fall Economic Statement

# Future Advocacy Goals

- Priorities of the Credit Union sector – Michael Ras
- Opportunities for OCA's members

# Ministry of Finance Consultation Questions

- Tell us possible ways to reduce red tape in the sector
- Do you consider the existing governance framework in the CCA to be reflective of today's co-ops?

Other opportunities

# Government banks 7% of public money through credit unions

- 7% of private money is banked with credit unions in Ontario
- This would not mean any new money for the government
- We would meet with government departments like Community Services and Rural Affairs to determine where social priorities lie for government spending, then develop co-operative, sustainable solutions that will can be funded through credit union programs
- Show that the best solution to community issues is through co-operative, community led solutions that will be more sustainable in the long term



# Co-op community bonds RRSP eligible (like Nova Scotia)

- Social impact loans have a much lower default rate than average
- RRSP eligibility will create access to a greater pool of private investors at the community level
- Opportunity to demonstrate to government how communities can fund growth and social development without the need for government investment if given the right tools

# Not-for-profit status of co-operatives recognized

- Now that incorporations are through MGCS, this will be possible
- Opens doors for not-for-profit co-operatives to access the same programs as NFP corporations by being recognized as having the same status

# Labour issues

- The Agriculture Caucus has discussed the challenges to their businesses of accessing labour
- Opportunity to tell a positive story of co-operatives expanding and creating employment in rural Ontario
- Work with other groups with similar issues to strengthen the advocacy for change to labour policy and improve government programs to attract labourers

# Integration of the co-operative model into planning within government departments

- Align the GR goals of OCA with the goals of government departments
- Demonstrate the value that co-operative businesses provide in delivering on social goals with a sustainable solution
- Eventually partner with government to create co-operatives to solve social issues

# Equity housing co-operative units mortgage eligible (like Alberta)

- Recently come to our attention as we work with an entrepreneur to develop an equity housing co-operative that this is a barrier in Ontario

# Brainstorming session

Where should OCA direct our advocacy resources to improve the co-operative sector?

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