

Chapter 1

Notices

1.1 Notices

1.1.1 OSC Notice 11-788 – Statement of Priorities – Request for Comments Regarding Statement of Priorities for Financial Year to End March 31, 2021

Ontario Securities Commission

OSC Notice 11-788 – Statement of Priorities

Request for Comments

Regarding Statement of Priorities for Financial Year to End March 31, 2021

The *Securities Act* (Act) requires the Ontario Securities Commission (OSC or Commission) to deliver to the Minister of Finance and publish in its Bulletin each year a statement of the Chair setting out the proposed priorities of the Commission for its current fiscal year in connection with the administration of the Act, the regulations and rules, together with a summary of the reasons for the adoption of the priorities.

In 2019, the OSC solicited stakeholder feedback on a number of priorities and important work as outlined in its *2019-2020 Statement of Priorities* (SoP) published on June 27, 2019, and its report on *Reducing Regulatory Burden in Ontario's Capital Markets* published on November 19, 2019. Significant progress on these priorities has been made since that time, and the OSC will continue to work to complete this work over the next few months.

Considering the current and unprecedented environment and significant challenges affecting stakeholders given the outbreak of COVID-19 and the related financial market uncertainty, the OSC has decided not to consult on a more detailed 2020-2021 SoP at this time. Instead, the OSC Business Plan for the fiscal year 2020-2021 was informed by the 2019-2020 SoP, and the initiatives as outlined in the *Reducing Regulatory Burden in Ontario's Capital Markets* report. The OSC anticipates adjusting and re-aligning priorities throughout the year to accommodate changes due to the impact of the COVID-19 pandemic, as well as the outcomes of the Ontario Government's Capital Markets Modernization Taskforce.

The OSC will engage with its stakeholders in a substantive consultation on proposed priorities of the Commission in the early fall of 2020, which will inform the 2021-2022 OSC Business Plan and priorities.

In the meantime, through a 30-day comment period, the Commission will consider stakeholder feedback on existing OSC priorities, as well as suggestions on potential priorities or areas for consideration for fiscal year 2020-2021.

Comments

Any comments should be made in writing by June 1, 2020 and sent to:

Robert Day
Senior Specialist Business Planning
Ontario Securities Commission
rday@osc.gov.on.ca