

Ontario Securities Commission

Ontario Instrument 13-504

*Temporary Relief from Accrual of Late Fees Charged
under Ontario Securities Commission Rule 13-502 Fees.*

The Ontario Securities Commission, considering that to do so would not be prejudicial to the public interest, orders that effective on April 17, 2020, Ontario Instrument 13-504 entitled “Temporary Relief from Accrual of Late Fees Charged under Ontario Securities Commission Rule 13-502 *Fees*” is made.

April 17, 2020

Acting Chair

“Grant Vingo”

Vice-Chair

“Tim Moseley”

Authority under which the order is made:

Act and section: Securities Act, subsection 143.11(2)

Ontario Securities Commission

Ontario Instrument 13-504

Exemptive relief

1. The coronavirus disease 2019 (“COVID-19”) outbreak was declared a pandemic by the World Health Organization on March 11, 2020 and has led to a “Declaration of Emergency” under the *Emergency Management and Civil Protection Act* by the Lieutenant Governor of Ontario on March 17, 2020. The Ontario Securities Commission (the “Commission” or “OSC”) acknowledges that this pandemic may present challenges for market participants in the meeting of certain obligations under Ontario securities law.
2. Under subsection 143.11(2) of the *Securities Act* (Ontario) (**OSA**) if the Commission considers that it would not be prejudicial to the public interest to do so, the Commission may, on application by an interested person or company or on its own initiative, make an order exempting a class of persons or companies, trades, intended trades, securities or derivatives from any requirement of Ontario securities law on such terms or conditions as may be set out in the order, effective for a period of no longer than 18 months after the day on which it comes into force unless extended pursuant to paragraph (b) of subsection 143.11(3) of the OSA.

Order

3. For the purposes of computing an amount determined under section 2.7, 3.4 or 5.2 of Ontario Securities Commission Rule 13-502 *Fees* (**OSC Rule 13-502**), business days in the period beginning April 17, 2020 and ending June 1, 2020 shall be ignored.
4. The daily late fees accruing under Appendix D of OSC Rule 13-502 shall be deemed to be nil in the period beginning April 17, 2020 and ending June 1, 2020.
5. The \$100 fee in Row B of Appendix D of OSC Rule 13-502 for the late filing or delivery of Form 33-109F5 shall be deemed to be nil if the Form was required to be filed in the period beginning April 17, 2020 and ending June 1, 2020.

Effective date and term

6. This order comes into effect on April 17, 2020 and expires on June 1, 2020.