

1.1.6 CSA Notice - Extension of Comment Period for Proposed MI 52-111 and CP 52-111 Reporting on Internal Control over Financial Reporting

**CANADIAN SECURITIES ADMINISTRATORS NOTICE
EXTENSION OF COMMENT PERIOD
FOR PROPOSED MULTILATERAL INSTRUMENT 52-111
AND COMPANION POLICY 52-111CP REPORTING ON
INTERNAL CONTROL OVER FINANCIAL REPORTING
AND**

**PROPOSED REPEAL AND REPLACEMENT OF
MULTILATERAL INSTRUMENT 52-109,
FORMS 52-109F1, 52-109FT1, 52-109F2 AND 52-109FT2
AND COMPANION POLICY 52-109CP
CERTIFICATION OF DISCLOSURE IN ISSUERS'
ANNUAL AND INTERIM FILINGS**

On February 4, 2005, we, the securities regulatory authorities in every Canadian jurisdiction, other than British Columbia, published for comment the following documents:

Multilateral Instrument 52-111 Reporting on Internal Control over Financial Reporting (the Proposed Internal Control Instrument);

Companion Policy 52-111CP (the Proposed Internal Control Policy and together with the Proposed Internal Control Instrument, the Proposed Internal Control Materials);

Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (the Revised Certification Instrument);

Forms 52-109F1, 52-109FVT1, 52-109FM1, 52-109F1R, 52-109F1R – AIF, 52-109F2, 52-109FT2, 52-109FM2 and 52-109F2R (together, the Revised Certification Forms); and

Companion Policy 52-109CP (the Revised Certification Policy and together with the Revised Certification Instrument and the Revised Certification Forms, the Revised Certification Materials).

The notice accompanying the Proposed Internal Control Materials and the Revised Certification Materials requested that any comments be provided by June 6, 2005.

CSA members have actively solicited feedback, including in discussion forums in several cities over the past two weeks. New guidance from the U.S. Securities and Exchange Commission (the SEC) and the Public Company Accounting Oversight Board (the PCAOB) on the implementation of the rules implementing section 404 of the *Sarbanes-Oxley Act of 2002* was released on May 16, 2005. Several reporting issuers have indicated that they wish to take into account this new guidance in responding

to the CSA and they believe this can be accomplished by June 30, 2005.

In view of the importance the CSA attaches to this comment process, we are acceding to this request.

Written submissions on the Proposed Internal Control Materials and Revised Certification Materials received by June 30, 2005 will be considered.

Questions

Please refer your questions to any of:

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