

**1.1.4 Notice of Proposed National Policy 41-201
Income Trusts and Other Indirect Offerings -
Request for Public Comment**

**NOTICE OF PROPOSED NATIONAL POLICY 41-201
INCOME TRUSTS AND OTHER INDIRECT OFFERINGS
REQUEST FOR PUBLIC COMMENT**

The Canadian Securities Administrators are publishing for a 60-day comment period proposed National Policy 41-201 *Income Trusts and Other Indirect Offerings* (the Policy).

The purpose of the Policy is to provide guidance and clarification to market participants about income trusts and other indirect offering structures. We want to ensure that those investing in income trust offerings have access to sufficient information to make an informed investment decision.

We also believe that it would be beneficial to express our view about how the existing regulatory framework applies to non-corporate issuers (such as income trusts) and to indirect offerings, in order to minimize inconsistent interpretations and better ensure that the intent of the regulatory requirements is preserved.

We request comments by **December 23, 2003**.

The Policy and accompanying notice are published in Chapter 6 of the Bulletin.