

Blakes Bulletin

Communications

Government Proceeds Quickly with Proposed Amendments to Telecommunications Act

As noted in our March 2012 *Blakes Bulletin*, the federal government is proceeding with the necessary legislative amendments in order to lift the foreign ownership restrictions completely for all telecom carriers in Canada with less than a 10% share of the national telecommunications market.

On April 26, 2012, the Honourable Jim Flaherty, Minister of Finance, introduced the *Jobs, Growth and Long-term Prosperity Act*. The Act proposes to legislate key elements of the federal government's 2012 budget entitled *Economic Action Plan 2012*, as well as other previously announced measures.

Such measures include the proposed changes to the *Telecommunications Act* relating to the above noted change in policy regarding foreign ownership of certain telecommunications carriers.

By including the proposed amendments to the *Telecommunications Act* as part of the government's 2012 budget bill, it is expected that these amendments will proceed expeditiously through Parliament and will likely be enacted into law before the fall of this year.

The early passage of these amendments is likely to be regarded favourably by foreign investors as well as qualifying carriers who may be seeking additional foreign investment prior to the commencement of the 700 MHz Auction, which is scheduled to occur in the first half of 2013.

For further information, please contact a member of our Communications Group listed below:

<u>Ottawa</u>	<u>Gary Jessop</u>	613-788-2224
	<u>David Kidd</u>	613-788-2203
	<u>Andrée Wylie</u>	613-788-2212
<u>Montréal</u>	<u>Sunny Handa</u>	514-982-4008
<u>Toronto</u>	<u>Richard Corley</u>	416-863-2183
<u>Calgary</u>	<u>Monica Sharma</u>	403-260-9782
<u>Vancouver</u>	<u>Francis Chang</u>	604-631-3332

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