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<p>THE ANNOTATED BUSINESS CORPORATIONS ACT OF ALBERTA</p> <p>Brenda-Jean Currie Release No. 4, April 2024</p>
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This looseleaf service provides complete coverage of Alberta corporations law including: full text of the Alberta *Business Corporations Act* and Regulations as amended, clear and concise summaries of key reported and unreported decisions interpreting the Act, tables of cases and statutes, relevant case law from other jurisdictions, and a thorough index. This publication also includes forms and a comprehensive table of concordance relating to the Alberta *Business Corporations Act*. This publication features useful materials such as Words and Phrases, Legal Issues in Focus, and Extra-Provincial Corporations Summaries.

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This release features updates to Part 9 (ss. 101(1), 108(3), 121), Part 14 (s. 190(1)), Part 17 (ss. 212, 215), Part 19 (ss. 242, 242(3)).

Highlights:

Section 101(1) – Directors – The Alberta Securities Commission barred the individual defendant from acting as a director or officer of a corporation. This ban had no bearing on the individual defendant’s capacity to act as a corporate representative for the corporate defendants. An ASC ban on an individual acting as a director and officer of a corporation precludes that individual from occupying the role of director or officer as defined in the Act. Directors are responsible for managing the affairs of a corporation and may delegate that responsibility to officers. Though an individual who acts as a corporate representative in a court proceeding, pursuant to Alberta Rules of Court, Rule 5.4, is sometimes called an “officer,” such a person need not be an “officer” in the sense contemplated by the Act: *STARRATT v. CHANDRAN* (2023), 2023 ABKB 609 (Alta. K.B.).