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COMMENTARIES ON ONTARIO CORPORATE LAW

Wayne D. Gray

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Gray's *Commentaries on Ontario Corporate Law* provides a current and comprehensive overview of the law and includes full annotations of the Ontario *Business Corporations Act*, the *Business Names Act*, the *Corporate Information Act*, the *Co-operative Corporations Act* and the *Extra-Provincial Corporations Act*, including all the regulations and prescribed forms for these statutes, as well as pertinent government publications.

What's New in This Release

This release features updates to Appendix LM. Legal Memoranda.

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Highlights

- **LM:120.70—Corporate Criminal and Regulatory Offences under Tax Legislation—**Decided a year after Thomson Newspapers, R. v. Wholesale Travel Group Inc. involved a charge of misleading advertising under the Competition Act. The offence set out a statutory defence such that the accused could not be convicted of the offence if, among other things, it established that it took reasonable precautions and exercised due diligence to prevent the occurrence of the erroneous act or omission. Cory J., writing the main opinion for the SCC, applied the Sault Ste. Marie framework to the charge of misleading advertising against the corporate accused. He classified misleading advertising as a regulatory offence – in part because the stigma from a conviction for an act of negligence is less than it is for a true crime involving moral turpitude.
- **LM:121—An Introduction to the Ontario Not-for-Profit Corporations Act, 2010—** Religious corporations are a type of charitable corporation. They enjoy an exemption from the statutory derivative action not from a court-ordered liquidation. A religious corporation is not defined in the ONCA but is very familiar to the courts (for example, as a result of section 2(a) of the *Canadian Charter of Rights and Freedoms*, which enshrines freedom of religion). Unlike a non-charitable PBC, the PBC status of a charitable corporation is unaffected by its source or quantum of revenues.