



## INFORMATION FOR VOLUNTARY DISSOLUTION OF A BC COMMUNITY CONTRIBUTION COMPANY

Thank you for your request on how to dissolve a company under section 316 ([see attached Appendix A](#)) of the *Business Corporations Act*.

### STEP ONE

To dissolve a company, the company must first comply with section 316 of the *Business Corporations Act*. For distribution of assets on dissolution of a BC community contribution company refer to section 51.95 of the Act. These sections, as well as section 344(2), are included in Appendix A for your reference.

*Note: Section 8 of the Community Contribution Company Regulation prescribes the percentage relating to distribution of assets on dissolution as 60%.*

### STEP TWO

The company must be in good standing as at the date the Application for Dissolution is filed. Good standing means the company has complied with section 51 of the *Business Corporations Act* and is up to date with annual report filings.

To file any outstanding annual reports, logon to [www.corporateonline.gov.bc.ca](http://www.corporateonline.gov.bc.ca) The Corporate Online site includes online help information to assist you with filing online. Visit [www.corporateonline.gov.bc.ca](http://www.corporateonline.gov.bc.ca) and complete your filing using a credit card OR for BC OnLine customers, file using your BC OnLine account.

If you prefer to file by mail, contact Dye & Durham by calling toll free 1 800 665-6211 or visit [www.dyedurhambc.com](http://www.dyedurhambc.com) An additional service fee will apply.

### STEP THREE

Once the company is in good standing, the next step in the process is to file an Application for Dissolution with the Corporate Registry. The Application for Dissolution must be submitted electronically over the Internet by visiting Corporate Online at [www.corporateonline.gov.bc.ca](http://www.corporateonline.gov.bc.ca) and completing your filing using a credit card OR for BC OnLine customers, file using your BC OnLine account. The Corporate Online site includes online help information to assist you with completing and filing the online application form.

*Note: You will be asked to enter the company password at the start of the Application for Dissolution transaction. Please make sure you have the password in front of you before you begin.*

*Note: It is recommended that you complete the attached paper version of the Application for Dissolution first and use it for reference when you electronically file the Application.*

If you are not able to file electronically, you may prepare the forms on paper and, once the forms are completed, contact a law firm or registry agent to submit the forms on your behalf. The law firm or registry agent will charge you a service fee, in addition to the Corporate Registry's fees for filing the form. BC Registry Services' Preferred Service Provider is Dye & Durham, which can be contacted at **1 800 665-6211** or at their website.

The mailing address for Dye & Durham is:

Dye & Durham  
734 Broughton Street  
Victoria BC V8W 1E1

For more information call toll free at 1 800 665-6211 or visit their website at [www.dyedurhambc.com](http://www.dyedurhambc.com)

### STEP FOUR

Once the Application for Dissolution has been filed using Corporate Online, the registrar will provide confirmation of the dissolution of the company by issuing and providing a copy of the certificate of dissolution to the person shown in the application as having custody of the "dissolved company records", as well as to the "person submitting the application" on behalf of the company. The registrar will also publish notice of the dissolution on the Queen's Printer website [www.bclaws.ca](http://www.bclaws.ca)

### FEES

The fee to file an Application for Dissolution using Corporate Online is \$20.00 and a BC OnLine service fee of \$1.50. You will need a valid credit card and you will be asked to enter the credit card information at the end of the transaction.

*Note: Should you choose to have a future effective filing date for the dissolution, the fee to file an Application for Dissolution using Corporate Online is \$120.00 and a BC OnLine service fee of \$1.50.*

For information regarding fees and procedure for BC Registry Services' Preferred Service Provider Dye & Durham to file on your behalf, go to their website at [www.dyedurhambc.com](http://www.dyedurhambc.com) or call **1 800 665-6211**. You should contact Dye & Durham to confirm the total fees required, before sending your documents for filing.

### **ADDITIONAL INFORMATION**

For questions about connecting to Corporate Online to file electronically over the Internet, contact the BC OnLine help desk at **1 800 663-6102**. Internet terminals are located at most Service BC Centre offices, libraries and at Internet cafes. The Corporate Online system is available for online filing from 6:00 a.m. to 10:00 p.m. Monday through Saturday and from 1:00 p.m. to 10:00 p.m. on Sunday, including statutory holidays. Note that due to system maintenance, the Sunday opening at 1:00 p.m. is not guaranteed, although every effort will be made to ensure the system is available at that time.

For information regarding completion of your documentation, contact the Corporate Registry at **1 877 526-1526**. Corporate Registry staff **cannot** provide legal or business advice.

**BUSINESS CORPORATIONS ACT (SBC 2002) Chapter 57**

## Part 2.2 – Community Contribution Companies

## Section 51.95 – Distribution of assets on dissolution of community contribution company

## Part 10 – Liquidation, Dissolution and Restoration

## Division 2 – Voluntary Dissolution Without Liquidation

## Section 314 – Authorization for voluntary dissolution

## Section 316 – Application for voluntary dissolution

## Division 8 – Effect of Dissolution

## Section 344 (2) – Effect of dissolution

**Distribution of assets on dissolution of community contribution company**

- 51.95** (1) In this section, “**distributable assets**”, in relation to a community contribution company that is to be dissolved, means the company’s money and other assets that remain after payment or provision for payment has been made of
- (a) all of the company’s liabilities and the costs, charges and expenses properly incurred in relation to the dissolution, and
  - (b) any money that, under the regulations, must be paid to shareholders of the company on dissolution before making a transfer referred to in subsection (2) (b).
- (2) Despite section 330 (m), before a community contribution company is dissolved, the liquidator of the company must
- (a) comply with the prescribed requirements, if any, and
  - (b) subject to subsection (3), transfer to one or more qualified entities all or the prescribed percentage of the company’s distributable assets.
- (3) If, when a community contribution company dissolves, the articles or a resolution of the company specify one or more qualified entities for the purposes of this section, the liquidator must transfer all or the prescribed percentage of the company’s distributable assets referred to in subsection (2) (b) to those qualified entities in accordance with the directions, if any, respecting distribution set out in the articles or resolution.
- (4) On the dissolution of a community contribution company, any asset that was held by the company in joint tenancy is deemed to be held by the company and the other joint tenant as tenants in common.

**Authorization for voluntary dissolution**

- 314** (1) A company may apply to be dissolved under this Division if
- (a) it is authorized to do so by an ordinary resolution,
  - (b) it has no assets, and
  - (c) it
    - (i) has no liabilities, as a result of section 315 (6) or otherwise, or
    - (ii) has made adequate provision for the payment of each of its liabilities.
- (2) Despite subsection (1) (a) of this section, a company referred to in subsection (1) (b) and (c) that has not issued any shares may apply to be dissolved under this Division if it is authorized to do so by a directors’ resolution

## Application for voluntary dissolution

- 316** (1) In order to apply for dissolution under this Division, a company must
- (a) obtain and deposit in its records office an affidavit that is sworn by a director of the company and that complies with subsection (2), and
  - (b) file with the registrar an application for dissolution in the form established by the registrar containing a statement that the affidavit required under paragraph (a) of this subsection has been obtained and deposited in the company's records office.
- (2) An affidavit referred to in subsection (1) (a) must state
- (a) that the company's dissolution has been duly authorized in accordance with section 314 (1) (a) or (2), as the case may be,
  - (b) that the company has no assets, and
  - (c) that the company
    - (i) has no liabilities, as a result of section 315 (6) or otherwise, or
    - (ii) has made adequate provision for the payment of each of its liabilities.

## Effect of dissolution

- 344** (2) If, when a company is dissolved, the company has an asset that has not yet been distributed, the asset vests in the government unless
- (a) the asset is one in which the company is a joint tenant, in which case the asset vests in the other joint tenant on dissolution, or
  - (b) the asset is land located in British Columbia, in which case the asset is, subject to paragraph (a) of this subsection, deemed to escheat to the government under section 4 of the *Escheat Act*.

**SAMPLE**

Sample of an affidavit sworn by a director typed on plain white paper

**IN THE MATTER OF  
[insert full company name]  
AND THE BRITISH COLUMBIA BUSINESS  
CORPORATIONS ACT, SECTION 316**

**AFFIDAVIT**

I, **[insert name of director]** of **[insert full residential address]** in the Province of British Columbia, make oath and say as follows:

1. I, **[insert name of director]**, declare that I am a director of **[insert full company name]** (the “company”) and have personal knowledge of the matters hereinafter set forth.
  - (a) the company’s dissolution has been duly authorized in accordance with section 314 (1) (a) or (2) as the case may be,
  - (b) that the company has no assets, and
  - (c) that the company
    - (i) **[insert the application statement describing the company’s liabilities: “has no liabilities, as a result of section 315 (6) or otherwise.”**

**- OR -**

**“has made adequate provision for the payment of each of its liabilities.”**

**Note: if a statement is made other than those mentioned above, it is recommended you seek legal advice before proceeding.]**

SWORN BEFORE ME at the City of  
**[city]**, in the Province of  
British Columbia, on **[insert date]**.

**[signature of Commissioner]**

**[signature of director]**

A Commissioner for taking Affidavits for  
British Columbia

**[name of director]**  
Director



APPLICATION FOR (VOLUNTARY) DISSOLUTION FORM 17C – BC COMMUNITY CONTRIBUTION COMPANY

Section 316 and 51.95 Business Corporations Act

Telephone: 1 877 526-1526 www.bcregistryservices.gov.bc.ca

DO NOT MAIL THIS FORM to BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the Business Corporations Act requires the electronic version of this form to be filed on the Internet at www.corporateonline.gov.bc.ca

For distribution of assets on dissolution of a community contribution company, refer to section 51.95 of the Business Corporations Act and section 8 of the Community Contribution Company Regulation.

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the Business Corporations Act for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Executive Coordinator of the BC Registry Services at 1 877 526-1526, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.

A INCORPORATION NUMBER OF COMPANY TO BE DISSOLVED

B NAME OF COMPANY TO BE DISSOLVED

C DISSOLUTION EFFECTIVE DATE - Choose one of the following:
[ ] The dissolution is to take effect at the time that this application is filed with the registrar.
[ ] The dissolution is to take effect at 12:01a.m. Pacific Time on [ ] being a date that is not more than ten days after the date of the filing of this application.
[ ] The dissolution is to take effect at [ ] a.m. or [ ] p.m. Pacific Time on [ ] being a date and time that is not more than ten days after the date of the filing of this application.

D FULL NAME OF PERSON SUBMITTING THE APPLICATION
LAST NAME FIRST NAME MIDDLE NAME

CORPORATION OR FIRM NAME

E MAILING ADDRESS OF PERSON SUBMITTING THE APPLICATION
PROVINCE POSTAL CODE

F FULL NAME OF PERSON WHO WILL HAVE CUSTODY OF THE "DISSOLVED COMPANY'S RECORDS"
LAST NAME FIRST NAME MIDDLE NAME

CORPORATION OR FIRM NAME

G ADDRESSES OF LOCATION OF "DISSOLVED COMPANY'S RECORDS"
DELIVERY ADDRESS OF LOCATION OF "DISSOLVED COMPANY'S RECORDS"
PROVINCE POSTAL CODE
BC

MAILING ADDRESS OF LOCATION OF "DISSOLVED COMPANY'S RECORDS"
PROVINCE POSTAL CODE
BC

H CERTIFIED CORRECT - I have read this form and found it to be correct.

I also confirm that the affidavit required by section 316(1)(a) of the Business Corporations Act has been obtained and deposited in the company's records office.

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY DATE SIGNED
YYYYMMDD
X