



**Development Corporations Act
Loi sur les sociétés de développement**

ONTARIO REGULATION 672/00

ONTARIO MEDIA DEVELOPMENT CORPORATION

Consolidation Period: From June 20, 2002 to the [e-Laws currency date](#).

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This Regulation is made in English only.

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Definitions

1. In this Regulation,

“Corporation” means the Ontario Media Development Corporation continued under section 2;

“cultural media industry” means an industry the main businesses of which are,

- (a) the development, publication, distribution, marketing or sale of books or magazines in print or machine readable form,
- (b) the development, production, distribution, marketing, sale or exhibition of audio-visual products with substantive cultural content, including film and television productions, sound recording products, and interactive digital media products, or
- (c) the creation and development for commercial purposes of new or hybrid cultural media works or products which contain cultural content;

“Minister” means the Minister of Culture unless the context indicates otherwise. O. Reg. 672/00, s. 1; O. Reg. 171/02, s. 1.

Corporation established

2. The Ontario Film Development Corporation, established under section 5 of the Act, is continued as a corporation without share capital known as the Ontario Media Development Corporation. O. Reg. 672/00, s. 2.

Crown agency

3. The Corporation is a Crown agency within the meaning of the *Crown Agency Act*. O. Reg. 672/00, s. 3.

Corporate objects

4. The objects of the Corporation are to stimulate employment and investment in Ontario,

- (a) by contributing to the continued expansion of a business environment in Ontario that is advantageous to the growth of the cultural media industry and to the growth of new employment, investment and production opportunities in

Ontario;

- (b) by facilitating and supporting innovation, invention and excellence in Ontario's cultural media industry by stimulating creative production, format innovation and new models of collaboration among sectors of the cultural media industry;
- (c) by fostering and facilitating co-operation among entities within the cultural media industry and between the public and private sectors to stimulate synergies in product development and the creation of products with original Canadian content;
- (d) by assisting in the promotion and marketing of Ontario's cultural media industry as a world-class leader;
- (e) by administering provincial tax credit programs and such other programs and initiatives as may be required by legislation or a Minister of the Government of Ontario; and
- (f) by acting as a catalyst for information, research and technological development in the cultural media industry provincially, nationally and internationally. O. Reg. 672/00, s. 4.

Members

5. (1) The Corporation shall consist of not more than 17 members appointed by the Lieutenant Governor in Council. O. Reg. 672/00, s. 5 (1).

(2) In selecting and appointing persons to be members of the Corporation, the Lieutenant Governor in Council shall ensure that the board fairly represents sectors in the cultural media industry. O. Reg. 672/00, s. 5 (2).

(3) The members shall be appointed for such term, not exceeding three years, as may be determined by the Lieutenant Governor in Council, and are eligible for reappointment. O. Reg. 672/00, s. 5 (3).

Board of directors

6. (1) The members of the Corporation form and are its board of directors. O. Reg. 672/00, s. 6 (1).

(2) The Lieutenant Governor in Council shall designate a chair and vice-chair of the board of directors of the Corporation from among the members. O. Reg. 672/00, s. 6 (2).

(3) The chair of the board of directors shall preside at the meetings of the board of directors. O. Reg. 672/00, s. 6 (3).

(4) In the case of the absence or illness of the chair or there being a vacancy in the office of the chair, the vice-chair, or

if there is no vice-chair available, the member of the Board designated by the Minister for the purpose, shall act as and have all the powers of the chair. O. Reg. 672/00, s. 6 (4).

(5) A majority of the members constitutes a quorum of the board of directors. O. Reg. 672/00, s. 6 (5).

(6) The board of directors of the Corporation shall meet at least four times in each year. O. Reg. 672/00, s. 6 (6).

(7) The members of the board shall be paid such remuneration and expenses as the Lieutenant Governor in Council determines. O. Reg. 672/00, s. 6 (7).

Management

7. (1) The affairs of the Corporation are under the management and control of its board of directors. O. Reg. 672/00, s. 7 (1).

(2) Subject to the Minister's approval, the board of directors may pass by-laws and resolutions regulating its proceedings and generally for the conduct and management of the affairs of the Corporation. O. Reg. 672/00, s. 7 (2).

(3) Without limiting the generality of subsection (2), the board of directors may pass by-laws and resolutions with the approval of the Minister to,

(a) appoint officers and assign to them such powers and duties as the board of directors considers appropriate;

(b) establish committees of the board of directors and delegate powers and duties to such committees;

(c) make banking arrangements; and

(d) effect the orderly transaction of the business of the Corporation. O. Reg. 672/00, s. 7 (3).

(4) Section 132, subsection 134 (1) and section 136 of the *Business Corporations Act* apply to the Corporation with necessary modifications. O. Reg. 672/00, s. 7 (4).

Corporate powers

8. (1) Except as limited by this Regulation, the Corporation has the capacity, rights, powers and privileges of a natural person for carrying out its objects. O. Reg. 672/00, s. 8 (1).

(2) The Corporation may establish and collect fees related to the delivery of any services arising from the exercise of its powers or the carrying out of its objects. O. Reg. 672/00, s. 8 (2).

- (3) The Corporation shall not, except with the approval of the Lieutenant Governor in Council,
- (a) borrow money, guarantee the borrowing of money by another person or pledge the assets of the Corporation;
 - (b) acquire, hold or dispose of any interest in real property;
 - (c) incorporate a subsidiary corporation;
 - (d) maintain an account in any name other than its own or in any institution other than,
 - (i) The Province of Ontario Savings Office,
 - (ii) a bank listed in Schedule I or II to the *Bank Act* (Canada), or
 - (iii) a trust company registered under the *Loan and Trust Corporations Act*; or
 - (e) invest in any investment other than,
 - (i) securities issued or guaranteed as to principal and interest by Ontario, Canada, or another province or territory of Canada,
 - (ii) guaranteed investment certificates of a trust company that is registered under the *Loan and Trust Corporations Act*, or
 - (iii) deposit receipts, term deposits, deposit notes, certificates of deposit or investment, banker's acceptances or other similar instruments issued, guaranteed or endorsed by a bank listed in Schedule I or II to the *Bank Act* (Canada). O. Reg. 672/00, s. 8 (3).

Revenue

9. (1) In this section,

“revenue” includes all money or money’s worth received by the Corporation, whether by grant, gift, contribution, profit or otherwise. O. Reg. 672/00, s. 9 (1).

(2) The revenues of the Corporation shall be deposited into accounts permitted by clause 8 (3) (d) or invested in accordance with clause 8 (3) (e) and shall be applied solely for carrying out the Corporation’s objects. O. Reg. 672/00, s. 9 (2).

(3) Despite subsection (2), if the Minister of Finance determines that the Corporation has a surplus of revenue, the

Minister of Finance may direct that the surplus be paid into the Consolidated Revenue Fund. O. Reg. 672/00, s. 9 (3).

Chief executive officer

10. (1) A chief executive officer of the Corporation may be appointed under the *Public Service Act*. O. Reg. 171/02, s. 2.

(2) The chief executive officer of the Corporation shall manage and administer the Corporation, subject to the supervision and direction of the Board. O. Reg. 171/02, s. 2.

Employees

11. (1) Such employees as are considered necessary for the proper conduct of the business of the Corporation may be appointed under the *Public Service Act*. O. Reg. 672/00, s. 11 (1).

(2) In accordance with the Government of Ontario policy, the Corporation may engage persons other than those appointed under subsection (1) to provide professional, technical or other assistance to or on behalf of the Corporation, and may prescribe their duties and other terms of engagement and provide for payment of the remuneration and expenses of such persons. O. Reg. 672/00, s. 11 (2).

Immunity

12. No director, officer or employee of the Corporation or any other person acting on behalf of the Corporation is personally liable for anything done or omitted in good faith in the exercise or purported exercise of the powers or duties conferred by this Regulation. O. Reg. 672/00, s. 12.

Other Acts

13. The *Corporations Act* and *Corporations Information Act* do not apply to the Corporation. O. Reg. 672/00, s. 13.

Audit

14. (1) The accounts and financial transactions of the Corporation shall be audited annually by the Provincial Auditor. O. Reg. 672/00, s. 14 (1).

(2) The Provincial Auditor shall provide reports of each audit to the board of directors of the Corporation and to the Minister. O. Reg. 672/00, s. 14 (2).

(3) The fiscal year of the Corporation shall commence on April 1 in each year and end on March 31 in the following year. O. Reg. 672/00, s. 14 (3).

Reports

15. (1) The Corporation shall deliver to the Minister an annual report on its affairs, including the audited financial statements signed by the chair of the board of directors and one other director, and such other materials as the Minister may request. O. Reg. 672/00, s. 15 (1).

(2) The Minister shall submit the annual report to the Lieutenant Governor in Council and shall then lay the report before the Assembly if it is in session or, if not, at its next session. O. Reg. 672/00, s. 15 (2).

(3) The Corporation shall also provide the Minister with such other reports on its affairs and operations as the Minister may request. O. Reg. 672/00, s. 15 (3).

Transitional rules

16. (1) Despite sections 5 and 6, the members of The Ontario Film Development Corporation and the chair and vice-chair of its board of directors who are in office immediately before this Regulation comes into force may continue in office as the members of the Ontario Media Development Corporation and the chair and vice-chair of its board of directors until the expiry of their appointments, or until the Lieutenant Governor in Council appoints the members and the chair and vice-chair under this Regulation. O. Reg. 672/00, s. 16 (1).

(2) Despite section 10, the chief executive officer of The Ontario Film Development Corporation who is in office immediately before this Regulation comes into force shall continue as the chief executive officer of the Ontario Media Development Corporation until the expiry of the term of appointment, or until the Lieutenant Governor in Council revokes the appointment and appoints a chief executive officer under this Regulation. O. Reg. 672/00, s. 16 (2).

(3) Any reference to The Ontario Film Development Corporation in any agreement, document or regulation in force immediately before this Regulation comes into force shall be deemed to be a reference to the Ontario Media Development Corporation. O. Reg. 672/00, s. 16 (3).

17. Omitted (revokes other Regulations). O. Reg. 672/00, s. 17.

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