



Financial Administration Act

INDEMNITIES AND GUARANTEES
REGULATION
B.C. Reg. 153/2018

Deposited July 16, 2018 and effective August 1, 2018

Consolidated Regulations of British Columbia

This is an unofficial consolidation.

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This consolidation includes any amendments deposited and in force as of the currency date at the bottom of each page. See the end of this regulation for any amendments deposited but not in force as of the currency date. Any amendments deposited after the currency date are listed in the B.C. Regulations Bulletins. All amendments to this regulation are listed in the *Index of B.C. Regulations*. Regulations Bulletins and the Index are available online at www.bclaws.ca.

See the User Guide for more information about the *Consolidated Regulations of British Columbia*. The User Guide and the *Consolidated Regulations of British Columbia* are available online at www.bclaws.ca.

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Definitions

- 1** In this regulation:

“**Act**” means the *Financial Administration Act*;

“**guarantee**” means a guarantee other than a guarantee referred to in section 74 (2) of the Act.

Approval for indemnities and guarantees given by or on behalf of government

- 2** (1) Except for an indemnity or guarantee that may be given under section 3, or under another regulation under section 72 (3) of the Act, an indemnity or guarantee may be given by or on behalf of the government only by or with the prior written approval of one of the following:
- (a) the Minister of Finance;
 - (b) the Deputy Minister of Finance;
 - (c) the Executive Director of the Risk Management Branch of the Ministry of Finance.
- (2) Written approval under subsection (1) may be given in relation to either of the following, as specified in the approval:
- (a) an indemnity or guarantee;
 - (b) a class of indemnities or guarantees.
- (3) A class of indemnities or guarantees for the purposes of subsection (2) (b) may be established, without limitation, in relation to different persons, circumstances, conditions, programs or services.

Other indemnities and guarantees given by or on behalf of government

- 3** (1) Despite section 2, an indemnity or guarantee may be given by or on behalf of the government if any of the following apply:
- (a) the indemnity is given in accordance with the Continuous Crop Insurance Regulation;
 - (b) the indemnity is given by the Minister of Agriculture in accordance with the Western Livestock Price Insurance Program;

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- (c) the indemnity or guarantee is given in accordance with an enactment, other than the Act or regulations made under the Act, and both of the following are satisfied:
 - (i) the other enactment includes a process for approval of the indemnity or guarantee;
 - (ii) written notice that the approval has been given is given to the Executive Director of the Risk Management Branch of the Ministry of Finance;
 - (d) the indemnity or guarantee is given by the director or the director of adoption, or a person to whom any or all of the powers, duties or functions of either has been delegated, or by a person authorized under an agreement with the director or the director of adoption to carry out any of the rights or responsibilities of either, in relation to a child in care as that director or person considers necessary or advisable to give effect to the child's plan of care or the rights of that child under section 70 of the *Child, Family and Community Service Act*.
- (2) For the purposes of subsection (1) (d), “**child in care**”, “**director**”, “**director of adoption**” and “**plan of care**” have the same meanings as in the *Child, Family and Community Service Act*.

Indemnities and guarantees by or on behalf of government corporations

- 4** (1) An indemnity or a guarantee may be given by or on behalf of a government corporation only if one of the following applies:
- (a) the indemnity or guarantee is given with the prior written approval of one of the following:
 - (i) the Minister of Finance;
 - (ii) the Deputy Minister of Finance;
 - (iii) the Executive Director of the Risk Management Branch of the Ministry of Finance.
 - (b) the indemnity or guarantee is given by the government corporation after the corporation has approved the indemnity or guarantee following an approval process for which the Minister of Finance has given prior written approval.
- (2) Written approval by a person referred to in subsection (1) (a) may be given in relation to either of the following, and an approval process under subsection (1) (b) may provide for giving approval in relation to either or both of the following, as specified in the approval:
- (a) an indemnity or guarantee;
 - (b) a class of indemnities or guarantees.

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- (3) A class of indemnities or guarantees for the purposes of subsection (2) (b) may be established, without limitation, in relation to different persons, circumstances, conditions, programs or services.

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