
Fifth Session, Forty-second Parliament
2 Charles III, 2024
Legislative Assembly of British Columbia

BILL 8

**ATHLII GWAI LEGACY TRUST
(WINDING UP) ACT**

Honourable Bruce Ralston
Minister of Forests

Explanatory Note

This Bill authorizes the trustees of the Athlii Gwaii Legacy Trust to wind up the trust by transferring the trust property to the Gwaii Trust Society.

BILL 8 – 2024

ATHLII GWAII LEGACY TRUST (WINDING UP) ACT

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HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:

Definitions

1 In this Act:

“**society**” means the Gwaii Trust Society, a society under the *Societies Act*;

“**trust**” means the Athlii Gwaii Legacy Trust, formerly known as the Gwaii Forest Charitable Trust, governed by the trust deed;

“**trust deed**” means the deed of trust, dated March 29, 2007, between

- (a) the society as settlor,
- (b) the society, Warren Foster and Brad Setso as trustees, and
- (c) KPMG Inc. as protector.

Athlii Gwaii Legacy Trust – power of trustees to wind up

- 2** (1) The trustees of the trust may wind up the trust by transferring the trust property to the society.
- (2) Subsection (1) applies despite the trust deed or any enactment or law.

Duty of society to pay remaining debts and liabilities

- 3** If the trust property is transferred to the society under section 2 (1), the society must pay the remaining debts and liabilities, if any, that would have been recoverable from the trust property if the trust had not been wound up.

Commencement

- 4** This Act comes into force on the date of Royal Assent.