

BILL 8 – 2024

ATHLII GWAII LEGACY TRUST (WINDING UP) ACT

Contents

- 1 Definitions
- 2 Athlii Gwaii Legacy Trust – power of trustees to wind up
- 3 Duty of society to pay remaining debts and liabilities
- 4 Commencement

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.