The Saskatchewan Indigenous Investment Finance Corporation Regulations

being

Saskatchewan Regulations 16/2022 (effective May 18, 2022).

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SASKATCHEWAN REGULATIONS 16/2022

The Saskatchewan Indigenous Investment Finance Corporation Act

Title

1 These regulations may be cited as *The Saskatchewan Indigenous Investment Finance Corporation Regulations.*

Minimum and maximum limits of loan guarantees

2(1) Subject to subsections (2) and (3), the minimum amount of a loan guarantee issue pursuant to the Act is 5 million dollars, and the maximum amount is the lesser of:

(a) 75 million dollars; and

(b) 75 million dollars less the value, at the time of the approval of an application, of the balance of all outstanding loans covered by loan guarantees issued by the corporation.

(2) On the recommendation of the board, the minister may authorize a loan guarantee of less than 5 million dollars.

(3) The Lieutenant Governor in Council may authorize a loan guarantee in excess of the maximum amount mentioned in subsection (1).

8 Apr 2022 SR 16/2022 s2.

Fees

3 A successful applicant shall pay a fee to the corporation equivalent to a rate of 0.75 per cent of the outstanding loan balance, to be calculated and collected on the same terms as interest is calculated and collected on the underlying loan.

8 Apr 2022 SR 16/2022 s3.

Coming into force

4(1) Subject to subsection (2), these regulations come into force on the day on which section 1 of *The Saskatchewan Indigenous Investment Finance Corporation Act* comes into force.

8 Apr 2022 SR 16/2022 s4.

REGINA, SASKATCHEWAN
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THE QUEEN'S PRINTER