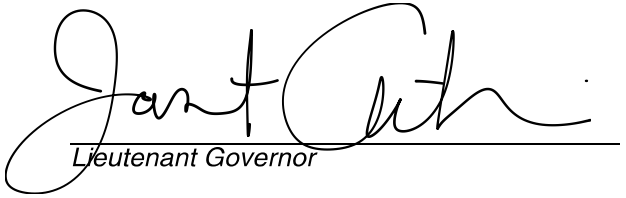


PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 275

, Approved and Ordered May 24, 2022



Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that section 21 of the Small Business Venture Capital Regulation, B.C. Reg. 390/98, is amended

(a) by repealing subsection (1) and substituting the following:

- (1) For the purposes of section 29.1 (1) of the Act, the annual maximum venture capital tax credit is
 - (a) \$41 000 000 for the 2022, 2023 and 2024 calendar years, and
 - (b) \$38 500 000 for the 2025 calendar year and each subsequent year. , and

(b) by repealing subsection (2) (c) and substituting the following:

- (c) to business activities described in section 11 (1) (f) or in section 11 (1) (h) that relate to the expansion of a business that is or was engaged in business activities described in section 11 (1) (f),
 - (i) \$10 000 000 for the 2022, 2023 and 2024 calendar years, and
 - (ii) \$7 500 000 for the 2025 calendar year and each subsequent year; .



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: *Small Business Venture Capital Act*, R.S.B.C. 1996, c. 429, s. 29.1

Other: M367/98

R10578955