

## **ASSETS AND INTERESTS THAT MUST BE DISCLOSED**

Subject to subsection (5), a trustee of the school board of a school division or school district filing a statement under subsection (1), (2), or (3), shall in the statement disclose

- (a) all land in the school division or school district in or in respect of which the trustee or any of the trustee's dependants has any estate or interest, including any leasehold estate and any mortgage, licence or interest under a sale or option agreement, but excluding principal residence property;
- (b) where the trustee or any of the trustee's dependants holds a beneficial interest in, or a share warrant or purchase option in respect of, 5% or more of the value of the issued capital stock of a corporation, all estates and interests in or in respect of land in the school division or school district held by that corporation or by a subsidiary of that corporation;
- (c) the name of every corporation, and every subsidiary of every corporation, in which the trustee or any of the trustee's dependants holds a beneficial interest in 5% or more of the value of the issued capital stock, or holds a share warrant or purchase option in respect of 5% or more of the value of the issued capital stock;
- (d) the name of every person, corporation, subsidiary of a corporation, partnership or organization that remunerates the trustee or any of the trustee's dependants for services performed as an officer, director, manager, proprietor, partner or employee;
- (e) bonds and debentures held by the trustee or any of the trustee's dependants, excluding bonds issued by the Government of Canada, by the government of any province of Canada, or by any municipality in Canada, and also excluding Treasury Bills;
- (f) holdings of the trustee or any of the trustee's dependants in investment funds, mutual funds, investment trust or similar securities, excluding Retirement Savings Plans, Home Ownership Savings Plans, accounts and term deposits held in banks, credit unions or other financial institutions, pension plans and insurance policies;
- (g) any interest in property in the school division or school district to which the trustee or any of the trustee's dependants is entitled in expectancy under any trust, and any interest in property in the school division or school district over which the trustee or any of the trustee's dependants has a general power of appointment as executor of a will, administrator of an estate or trustee under a deed of trust;
- (h) the nature, and the identity of the donor, of every gift given to the trustee or any of the trustee's dependants at any time after the coming into force of this section, excluding
  - (i) gifts from a family member,

- (ii) gifts disclosed in any previous statement filed under subsection (1), and
  - (iii) gifts received before the trustee was first elected to the school board; and
- (i) the general nature of any contract or other pecuniary transaction entered into at any time after the coming into force of this section between the school division or school district and
- (i) the trustee or any of the trustee's dependants, or
  - (ii) any corporation referred to in clause (c), or
  - (iii) any partnership in which the trustee or any of the trustee's dependants is a partner,
- but excluding
- (iv) any such contract or other pecuniary transaction entered into before the trustee was first elected to the school board,
  - (v) any such contract or other pecuniary transaction disclosed in any previous statement filed under this section, and
  - (vi) any transaction in which the trustee or any of the trustee's dependants is presumed under section 37 not to have a direct or indirect pecuniary interest.

P.S.A. 39.3(4)  
Revised December, 1987  
Reviewed October 18, 1994  
Amended June 20, 2017