



INVESTMENT
DEALERS
ASSOCIATION
OF CANADA

bulletin



ASSOCIATION
CANADIENNE
DES COURTIERS
EN VALEURS MOBILIÈRES

Contact:

Keith Rose

Vice President, Regulatory Policy

(416) 943-6907

For distribution to relevant parties within your firm

BULLETIN #3061

October 15, 2002

By-Laws and Regulations Amendment to the IDA Constitution

The Members of the Association have approved the attached amendments to the IDA Constitution, effective immediately.

The current Constitution of the IDA does not address the distribution of assets in the event of the dissolution or winding-up of the IDA or the fact that the purposes of the IDA do not include profit. The IDA commissioned a law firm to review its Constitution to ensure that it is consistent with the current operations of the IDA.

The amendments, based on the law firm's recommendations, will address the distribution of assets in the event of the dissolution or winding-up of the IDA and it will clarify the fact that the purposes of the IDA do not include profit.

Kenneth A. Nason

Association Secretary

TORONTO
CALGARY
HALIFAX
MONTRÉAL
VANCOUVER

Suite 1600, 121 King Street West, Toronto, Ontario M5H 3T9 Telephone: (416) 364-6133 Fax: (416) 364-0753
Suite 2300, 355 Fourth Avenue S.W., Calgary, Alberta T2P 0J1 Telephone: (403) 262-6393 Fax: (403) 265-4603
Suite 1620, 1791 Barrington Street, Halifax, Nova Scotia B3J 3K9 Telephone: (902) 423-8800 Fax: (902) 423-0629
Suite 2802, 1 Place Ville Marie, Montréal, Québec, H3B 4R4 Téléphone: (514) 878-2854 Télécopieur: (514) 878-3860
Suite 1325, P.O. Box 11614, 650 West Georgia Street, Vancouver, B.C. V6B 4N9 Telephone: (604) 683-6222 Fax: (604) 683-3491

INVESTMENT DEALERS ASSOCIATION OF CANADA

CONSTITUTION

THE BOARD OF DIRECTORS of the Investment Dealers Association of Canada hereby recommends that the Constitution of the Association be amended by adding the following:

10. In no event shall the objects or purposes of the Association include profit and no part of the income, whether current or accumulated, of the Association shall be payable to, or otherwise made available for the benefit of, any Member of the Association.

11. In the event of the dissolution or winding-up of the Association, all of its assets and accumulated income after the payment of its liabilities shall be distributed to one or more organizations in Canada with objects similar to those of the Association and which qualify for exemption under paragraph 149(1) and the *Income Tax Act* (Canada).

APPROVED BY THE Board of Directors this 10th day of April 2002.