[Français](http://www.ontario.ca/fr/lois/loi/90d10)

Development Corporations Act

R.S.O. 1990, Chapter D.10

**Consolidation Period:** From October 19, 2021 to the [e-Laws currency date](http://www.e-laws.gov.on.ca/navigation?file=currencyDates&lang=en).

Last amendment: [2019, c. 7, Sched. 17, s. 60](http://www.ontario.ca/laws/statute/S19007" \l "sched17s60).

Legislative History: [2002, c. 17, Sched. F, Table](http://www.ontario.ca/laws/statute/S02017" \l "schedfs2); [2004, c. 17, s. 32](http://www.ontario.ca/laws/statute/S04017" \l "s32); [2006, c. 19, Sched. I, s. 1](http://www.ontario.ca/laws/statute/S06019" \l "schedis1s1); [2006, c. 29, s. 61](http://www.ontario.ca/laws/statute/S06029" \l "s61); [2006, c. 33, Sched. Z.3, s. 6](http://www.ontario.ca/laws/statute/S06033" \l "schedz3s6); [2006, c. 35, Sched. C, s. 26](http://www.ontario.ca/laws/statute/S06035" \l "schedcs26s1); [2007, c. 7, Sched. 7, s. 184](http://www.ontario.ca/laws/statute/S07007" \l "sched7s184); [2009, c. 33, Sched. 12](https://www.ontario.ca/laws/statute/s09033" \l "sched12s1s1); [2010, c. 16, Sched. 6, s. 1](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s1); [2012, c. 8, Sched. 12, s. 1, 2](http://www.ontario.ca/laws/statute/S12008" \l "sched12s1); [2019, c. 7, Sched. 17, s. 60](http://www.ontario.ca/laws/statute/S19007" \l "sched17s60).

Interpretation

Definitions

**1** (1)  In this Act,

“corporation” means a corporation constituted or continued under section 5, either before or after subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force; (“société”)

“development corporation” means a corporation with the objects described in section 8. (“société de développement”) 2012, c. 8, Sched. 12, s. 1.

Reference to regulations made under s. 5

(2)  A reference in this Act to a regulation made under section 5 is to a regulation made under section 5 either before or after subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force. 2012, c. 8, Sched. 12, s. 1.

**Section Amendments with date in force (d/m/y)**

[2002, c. 17, Sched. F, Table](http://www.ontario.ca/laws/statute/S02017" \l "schedfs2) - 01/01/2003

[2006, c. 19, Sched. I, s. 1 (1)](http://www.ontario.ca/laws/statute/S06019" \l "schedis1s1) - 22/06/2006

[2009, c. 33, Sched. 12, s. 1 (1)](http://www.ontario.ca/laws/statute/S09033" \l "sched12s1s1) - 15/12/2009

[2012, c. 8, Sched. 12, s. 1](http://www.ontario.ca/laws/statute/S12008" \l "sched12s1) - 01/07/2013

**2-4** Repealed: 2012, c. 8, Sched. 12, s. 1.

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 1](http://www.ontario.ca/laws/statute/S12008" \l "sched12s1) - 01/07/2013

Corporations constituted by regulation

New development corporations

**5** (1)  The Lieutenant Governor in Council may by regulation constitute new corporations that are development corporations, or continue corporate bodies that are development corporations, with the objects, purposes, powers and duties set out in this Act and in the regulation, and may provide for the constitution and management of the corporations. 2012, c. 8, Sched. 12, s. 2 (1).

Existing corporations

(2)  The Lieutenant Governor in Council may by regulation amend a regulation that was made under this section before subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force. 2012, c. 8, Sched. 12, s. 2 (1).

Same

(3)  Without limiting the generality of subsection (2), the Lieutenant Governor in Council may, under that subsection, amend a regulation that constituted or continued a development corporation or a corporation that is not a development corporation, but may not amend the objects of a development corporation to such a degree that the corporation becomes a corporation that is not a development corporation. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2009, c. 33, Sched. 12, s. 1 (2)](http://www.ontario.ca/laws/statute/S09033" \l "sched12s1s2) - 15/12/2009

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Continuation of existing corporations

**6** (1)  Any corporation that was constituted or continued under section 5 before the day subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force and is in existence on that day is continued, and may be dissolved or wound up,

(a) as provided in the regulation that constituted or continued the corporation; or

(b) if there is no provision as described in clause (a), by a regulation made under subsection 5 (2). 2012, c. 8, Sched. 12, s. 2 (1).

Regulations deemed validly made

(2)  A regulation that constituted or continued a corporation under section 5, as it read before the day subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force, is deemed to have been validly made as of the date on which it was made. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Capacity, etc., of a natural person

**7** A regulation made under section 5 may provide that a corporation has the capacity, rights, powers and privileges of a natural person for carrying out its objects, subject to any limitations set out in this Act orthat the Lieutenant Governor in Council considers appropriate. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2010, c. 16, Sched. 6, s. 1 (1)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s1) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**7.1**Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2010, c. 16, Sched. 6, s. 1 (1)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s1) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Objects

**8** (1)  The objects of a development corporation must be consistent with encouraging and assisting in the development and diversification of industry in Ontario, including, without limiting the generality of the foregoing,

(a) by providing financial assistance by loan, guarantee or purchase of shares or other securities;

(b) by providing sites, equipment, premises, facilities and services; and

(c) by providing technical, business and financial information, advice, training and guidance to persons or organizations, whether or not incidental to the provision of financial assistance. 2012, c. 8, Sched. 12, s. 2 (1).

Definition — “industry”

(2)  In this section,

“industry” includes any trade or other business undertaking of any kind. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2002, c. 17, Sched. F, Table](http://www.ontario.ca/laws/statute/S02017" \l "schedfs1s1) - 01/01/2003

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Crown agent or not Crown agent

**9** (1)  A regulation made under section 5 may provide,

(a) that a corporation is or is not a Crown agent;

(b) that the revenues and investments of a corporation that is a Crown agent do not, despite Part I of the Financial Administration Act, form part of the Consolidated Revenue Fund;

(c) that the revenues of a corporation that is a Crown agent must be applied to carrying out its objects. 2012, c. 8, Sched. 12, s. 2 (1).

Payment of judgments against a corporation that is a Crown agent

(2)  The Minister of Finance shall pay from the Consolidated Revenue Fund the amount of any judgment against a corporation that is a Crown agent that remains unpaid after the corporation has made reasonable efforts, including liquidating assets, to pay the amount of the judgment. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2006, c. 35, Sched. C, s. 26 (1)](http://www.ontario.ca/laws/statute/S06035" \l "schedcs26s1) - 20/08/2007

[2010, c. 16, Sched. 6, s. 1 (2)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s2) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Non-application of certain Acts

**10** The Business Corporations Act and the Not-for-Profit Corporations Act, 2010 do not apply to a corporation, except as may be provided in the regulation made under section 5 constituting or continuing the corporation. 2012, c. 8, Sched. 12, s. 2.

**Section Amendments with date in force (d/m/y)**

[2006, c. 35, Sched. C, s. 26 (2)](http://www.ontario.ca/laws/statute/S06035" \l "schedcs26s2) - 20/08/2007

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013; [2012, c. 8, Sched. 12, s. 2 (2)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s2) - 19/10/2021

Employees and experts

Employees

**11** (1)  A regulation made under section 5 may,

(a) give a corporation the power to employ persons that the corporation considers necessary for the proper conduct of its business; or

(b) provide that employees may be appointed under Part III of the Public Service of Ontario Act, 2006. 2012, c. 8, Sched. 12, s. 2 (1).

Experts

(2)  A regulation made under section 5 may provide that a corporation may engage persons other than those employed or appointed under subsection (1) to provide professional, technical or other assistance to or on behalf of the corporation, and may prescribe the duties and other terms of engagement and provide for payment of the remuneration and expenses of such persons. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Corporations’ financial activities

**12** (1)  A regulation made under section 5 may provide that a corporation,

(a) may obtain funding by borrowing money and by issuing bonds, debentures and other securities;

(b) may invest funds;

(c) may manage financial risks. 2012, c. 8, Sched. 12, s. 2 (1).

Restrictions

(2)  A corporation that is a Crown agent shall not exercise any power described in subsection (1) unless,

(a) the activity is authorized by a by-law of the corporation; and

(b) the by-law is approved by the Minister that is responsible for the corporation and by the Minister of Finance. 2012, c. 8, Sched. 12, s. 2 (1).

Co-ordination

(3)  Subject to subsection (4), the Ontario Financing Authority shall co-ordinate and arrange all borrowing, investing of funds and managing of financial risks of a corporation that is a Crown agent. 2012, c. 8, Sched. 12, s. 2 (1).

Direction of Minister of Finance

(4)  The Minister of Finance may in writing direct a person other than the Ontario Financing Authority to perform the functions referred to in subsection (3). 2012, c. 8, Sched. 12, s. 2 (1).

Same

(5)  A direction of the Minister of Finance under subsection (4) may be general or specific and may include terms and conditions that the Minister of Finance considers advisable. 2012, c. 8, Sched. 12, s. 2 (1).

Non-application of Legislation Act, 2006, Part III

(6)  Part III of the Legislation Act, 2006 does not apply to a direction issued under subsection (4). 2012, c. 8, Sched. 12, s. 2 (1).

Exception

(7)  Subsections (2) and (3) do not apply to a corporation constituted or continued by a regulation made before subsection 2 (1) of Schedule 12 to the Strong Action for Ontario Act (Budget Measures), 2012 comes into force, in respect of a power described in subsection (1), unless the corporation is given that power by a regulation made under subsection 5 (2) after that date. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Debentures lawful investments for municipal, school and trust funds

**13** A regulation made under section 5 may provide that, despite anything in any other Act, debentures issued by a corporation are at all times a lawful investment for municipal, school and trust funds. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2002, c. 17, Sched. F, Table](http://www.ontario.ca/laws/statute/S02017" \l "schedfs1s1) - 01/01/2003

[2006, c. 19, Sched. I, s. 1 (2)](http://www.ontario.ca/laws/statute/S06019" \l "schedis1s2) - 22/06/2006

[2010, c. 16, Sched. 6, s. 1 (3)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s3) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Sale of corporations’ securities to Ontario and provincial advances to corporations authorized

**14** (1)  The Lieutenant Governor in Council may authorize the Minister of Finance,

(a) to purchase shares of a corporation that is a share capital corporation from time to time for an amount equal to their fair market value;

(b) to purchase any debentures, bills or notes of a corporation; and

(c) to make advances to a corporation in such amounts, at such times and on such terms and conditions as the Lieutenant Governor in Council considers expedient. 2012, c. 8, Sched. 12, s. 2 (1).

Same

(2)  The money required for the purposes of subsection (1) shall be a charge on and payable out of the Consolidated Revenue Fund. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2006, c. 33, Sched. Z.3, s. 6](http://www.ontario.ca/laws/statute/S06033" \l "schedz3s6) - 01/01/2009

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Redemption of shares

**15** A corporation that is a share capital corporation may, with the approval of the Lieutenant Governor in Council, redeem its own shares from time to time. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2010, c. 16, Sched. 6, s. 1 (3)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s3) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Guarantee of payment by Ontario

**16** (1)  The Lieutenant Governor in Council may authorize the Minister of Finance to guarantee payment by the Province of Ontario of any debentures, bills or notes issued by or of any temporary loan made to a corporation under the authority of this Act. 2012, c. 8, Sched. 12, s. 2 (1).

Form of guaranty

(2)  The form of guaranty and the manner of execution shall be determined by the Lieutenant Governor in Council. 2012, c. 8, Sched. 12, s. 2 (1).

Validity of guaranty

(3)  Every guaranty given or purporting to be given under the authority of this section is binding upon the Province of Ontario and is not open to question upon any ground whatsoever. 2012, c. 8, Sched. 12, s. 2 (1).

Guaranteed debentures, etc., to be indefeasible

(4)  Any debenture, bill or note issued by or temporary loan made to a corporation, payment whereof is guaranteed by Ontario under this section, is valid and binding upon the corporation and its successors and assigns according to its terms, and the validity of any debenture, bill or note or temporary loan so guaranteed is not open to question upon any ground whatsoever. 2012, c. 8, Sched. 12, s. 2 (1).

Guarantees made under Financial Administration Act

(5)  Order in Council number 1236/2011, made on June 1, 2011 by the Lieutenant Governor in Council under the Financial Administration Act, and any guarantee signed by the Minister of Finance on behalf of Ontario under the authority of that Order in Council are not affected by the enactment of this section and continue in full force and effect. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Grants, transfer payments

**17** The Crown may provide grants or other transfer payments to a corporation out of money appropriated for such purposes by the Legislature. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Limitation of personal liability

**18** (1)  A regulation made under section 5 may provide that no member, officer or employee of a corporation, or other person acting on behalf of the corporation, is personally liable for anything done or omitted in good faith in the exercise or purported exercise of the powers or duties conferred by this Act or by the regulation. 2012, c. 8, Sched. 12, s. 2 (1).

Corporation’s liability

(2)  A regulation with a provision described in subsection (1) does not relieve the corporation of any liability to which it would otherwise be subject with respect to a cause of action arising from any act or omission mentioned in subsection (1). 2012, c. 8, Sched. 12, s. 2 (1).

Immunity of the Crown

(3)  No action or other civil proceeding shall be commenced against the Crown for any act or omission by a person referred to in subsection (1) or for any act or omission of the corporation. 2012, c. 8, Sched. 12, s. 2 (1).

Exception

(4)  Subsection (3) does not apply to a proceeding to enforce against the Crown its obligations under a written contract to which it is a party. 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2010, c. 16, Sched. 6, s. 1 (3)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s3) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

Dissolution of statutory corporations

**19** (1)  The Ontario Development Corporation, the Northern Ontario Development Corporation and the Eastern Ontario Development Corporation are dissolved and all of their assets and liabilities are hereby transferred to and vested in the Crown in right of Ontario. 2012, c. 8, Sched. 12, s. 2 (1).

Continued limitation of personal liability

(2)  No former member, officer or employee of the Ontario Development Corporation, the Northern Ontario Development Corporation or the Eastern Ontario Development Corporation, or other person who acted on behalf of those corporations, is personally liable for anything done or omitted in good faith in the exercise or purported exercise of the powers conferred by this Act, as it read when the thing was done or omitted. 2012, c. 8, Sched. 12, s. 2 (1).

Crown liability

(3)  Despite subsection 8 (3) of the Crown Liability and Proceedings Act, 2019, subsection (2) does not relieve the Crown of any liability in respect of a tort committed by a person mentioned in subsection (2) to which it would otherwise be subject. 2012, c. 8, Sched. 12, s. 2 (1); 2019, c. 7, Sched. 17, s. 60.

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

[2019, c. 7, Sched. 17, s. 60](http://www.ontario.ca/laws/statute/S19007" \l "sched17s60) - 01/07/2019

**20** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2010, c. 16, Sched. 6, s. 1 (3)](http://www.ontario.ca/laws/statute/S10016" \l "sched6s1s3) - 25/10/2010

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**21** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**22** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2007, c. 7, Sched. 7, s. 184](http://www.ontario.ca/laws/statute/S07007" \l "sched7s184) - 01/10/2009

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**23** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2006, c. 35, Sched. C, s. 26 (3)](http://www.ontario.ca/laws/statute/S06035" \l "schedcs26s3) - 20/08/2007

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**24, 25** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**26** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2004, c. 17, s. 32](http://www.ontario.ca/laws/statute/S04017" \l "s32) - 30/11/2004

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**27** Repealed: 2012, c. 8, Sched. 12, s. 2 (1).

**Section Amendments with date in force (d/m/y)**

[2012, c. 8, Sched. 12, s. 2 (1)](http://www.ontario.ca/laws/statute/S12008" \l "sched12s2s1) - 01/07/2013

**28** Repealed: 2006, c. 29, s. 61.

**Section Amendments with date in force (d/m/y)**

[2006, c. 29, s. 61](http://www.ontario.ca/laws/statute/S06029" \l "s61) - 01/07/2008

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