

## **Chapter 14**

### **WRITE-OFF OF ASSETS ACT, 2015-2016**

*(Assented to November 8, 2016)*

The Commissioner of Nunavut, by and with the advice and consent of the Legislative Assembly, enacts as follows:

Write-off of assets

**1.** The assets of the Government of Nunavut that are listed in Part 1 of the Schedule are written off.

Write-off of assets

**2.** The assets of the Government of Nunavut that are listed in Part 2 of the Schedule are written off.

Write-down of assets

**3.** The assets of the Nunavut Housing Corporation that are listed in Part 3 of the Schedule are written down.

Write-off of assets

**4.** The assets of the Qulliq Energy Corporation that are listed in Part 4 of the Schedule are written off.

Write-off of assets

**5.** The assets of the Qulliq Energy Corporation that are listed in Part 5 of the Schedule are written off.

Write-off of assets

**6.** The assets of the Qulliq Energy Corporation that are listed in Part 6 of the Schedule are written off.

SCHEDULE

PART 1

*(Section 1)*

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Peter Pitseolak School building	\$ 14,680,209.00
<b>TOTAL:</b>	<b>\$ <u>14,680,209.00</u></b>

PART 2

*(Section 2)*

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Petroleum products inventory lost due to fuel shrinkage	\$ 175,720.17
<b>TOTAL:</b>	<b>\$ <u>175,720.17</u></b>

PART 3

*(Section 3)*

ASSETS WRITTEN-DOWN

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. 5 housing units	\$ 408,240.08
<b>TOTAL:</b>	<b>\$ <u>408,240.08</u></b>

PART 4

*(Section 4)*

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Fixed assets with values greater than \$20,000	\$ 617,687.70
<b>TOTAL:</b>	<b>\$ <u>617,687.70</u></b>

PART 5

(Section 5)

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Pagnirtung power plant	\$ 1,289,672.55
<b>TOTAL:</b>	<b>\$ <u>1,289,672.55</u></b>

PART 6

(Section 6)

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Iqaluit Hydro Project costs	\$ 10,040,743.44
<b>TOTAL:</b>	<b>\$ <u>10,040,743.44</u></b>