

Chapter 7

WRITE-OFF OF ASSETS AND DEBTS ACT, 2019-2020

(Assented to September 28, 2020)

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

Write-off of debts

1. The debts owed to the Nunavut Development Corporation that are listed in Part 1 of the Schedule are written off.

Write-off of assets

2. The assets of the Nunavut Housing Corporation 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 debts

4. The debts owed to the Nunavut Business Credit Corporation that are listed in Part 4 of the Schedule are written off.

SCHEDULE

PART 1

(Section 1)

DEBTS WRITTEN OFF

<u>DEBTOR</u>	<u>NATURE OF DEBT</u>	<u>AMOUNT</u>
1. Canadian Native Arts Gallery	Account receivable	\$ 18,296.40
2. Native Arts Niagara	Account receivable	\$ 16,048.46
3. Innuksuk-on-the-Lake	Account receivable	\$ 37,080.47
TOTAL:		<u>\$ 71,425.33</u>

PART 2

(Section 2)

ASSETS WRITTEN OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Five physical assets of the Nunavut Housing Corporation	\$ 242,376.00
TOTAL:	<u>\$ 242,376.00</u>

PART 3

(Section 3)

ASSETS WRITTEN DOWN

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Two physical assets of the Nunavut Housing Corporation	\$ 54,641.00
TOTAL:	<u>\$ 54,641.00</u>

PART 4

(Section 4)

DEBTS WRITTEN OFF

<u>DEBTOR</u>	<u>NATURE OF DEBT</u>	<u>AMOUNT</u>
1. Polar Supplies Ltd.	Account receivable	\$ 632,970.59
2. S & G Taxi	Account receivable	\$ 262,504.39
TOTAL:		<u>\$ 895,474.98</u>

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