

Chapter 25

WRITE-OFF OF ASSETS AND DEBTS ACT, 2008-2009

(Assented to September 18, 2008)

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 Nunavut Development Corporation that are listed in Part 2 of the Schedule are written off.

Write-off of debts

3. The debts owed to the Nunavut Business Credit Corporation that are listed in Part 3 of the Schedule are written off.

SCHEDULE

PART 1

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Petroleum products inventory lost due to evaporation and shrinkage	<u>\$ 3,203,797.12</u>
TOTAL:	<u>\$ 3,203,797.12</u>

PART 2

ASSETS WRITTEN-OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Retail arts and crafts inventory reduced by damage, loss or discounts	<u>\$ 210,185.00</u>
TOTAL:	<u>\$ 210,185.00</u>

PART 3

DEBTS WRITTEN-OFF

<u>DEBTOR</u>	<u>NATURE OF DEBT</u>	<u>AMOUNT</u>
1. Avataq Enterprises Ltd.	Loan	<u>\$ 50,537.71</u>
	TOTAL:	<u>\$ 50,537.71</u>