

Chapter 22

WRITE-OFF OF ASSETS AND DEBTS ACT, 2022-2023

(Assented to November 9, 2023)

The Commissioner, 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 Business Credit Corporation 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-off of assets

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

Write-down of assets

4. The assets of the Nunavut Housing Corporation that are listed in Part 4 of the Schedule are written down.

SCHEDULE

PART 1

Section 1

DEBTS WRITTEN OFF

<u>NATURE OF DEBT</u>	<u>AMOUNT</u>
1. Nunavut Business Credit Corporation – uncollectable debt owed by Akhaliak Promotional Products & Printing Services Ltd.	\$ 260,163.12
TOTAL:	\$ <u>260,163.12</u>

PART 2

Section 2

ASSETS WRITTEN OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Community and Government Services – Petroleum Products Division inventory lost due to fuel shrinkage	\$ 76,478.00
TOTAL:	\$ <u>76,478.00</u>

PART 3

Section 3

ASSETS WRITTEN OFF

<u>NATURE OF ASSET</u>	<u>AMOUNT</u>
1. Nunavut Housing Corporation – 3 physical assets	\$ 34,544.00
TOTAL:	\$ <u>34,544.00</u>

PART 4

Section 4

ASSETS WRITTEN DOWN

<u>NATURE OF ASSET</u>		<u>AMOUNT</u>
1. Nunavut Housing Corporation – 64 physical assets	\$	670,428.00
	TOTAL:	\$ <u>670,428.00</u>