**PUBLIC CONSULTATION FEEDBACK FORM**

**Social Enterprise Panel Findings and Recommendations Report**

Your views and input are important. The Ministry of Government and Consumer Services would like your feedback on the recommendations found in the Social Enterprise Panel Findings and Recommendations Report.

Please submit your general comments or input on specific recommendations set out in the consultation paper posted on the Regulatory Registry at <http://www.ontariocanada.com/registry/> .

You may also use this form to input your comments. Please save and email your completed form to the Ministry of Government and Consumer Services at consumerpolicy@ontario.ca. The closing date for receiving feedback is May 4, 2015.

|  |  |  |
| --- | --- | --- |
| Your contact information. Please provide your name, title and the full name and address of your organization if you are submitting comments on behalf of an organization.*(insert contact information)* |  |  |
| About You or Your Organization*(please check the appropriate box)*☐ Social Enterprise☐ Not for Profit Corporation ☐ Impact Investor ☐ B-Corp  |  ☐Other:  |  |
| **Consultation Proposals** |
| 1. Corporations should be created with a dual purpose that includes a mandated social purpose, and allow the organization to pursue profit making activity.
 |
| *(insert comments – if necessary the box will expand as you type)* |
| 1. Dual purpose corporations should be able to attract share capital, and allow founders, employees and stakeholders to have equity in the organization
 |
| *(insert comments)* |
| 1. New legislation should complement existing legislation used for social enterprises
 |
| *(insert comments)* |
| 1. Dual Purpose corporations would need a statement of the social purpose in the Articles of Incorporation
 |
| *(insert comments)* |
| 1. New legislation should use either a “reasonable person test” or define social purpose (e.g. “a purpose that is beneficial to society or a segment or society beyond just shareholders, directors or other persons related to the company”.)
 |
| *(insert comments)* |
| 1. Proposed legislation should establish distribution constraints on assets/profits to protect the organization’s social purpose and help develop a brand to attract impact investors and consumers
 |
| *(insert comments)* |
| 1. Proposed legislation should set out director responsibilities including requiring directors to consider the organization’s social purpose, requiring a minimum number of directors, and indicating that directors not be restricted from receiving compensation
 |
| *(insert comments)* |
| 1. Proposed legislation should provide shareholder rights similar to those found in the Ontario Business Corporations Act.
 |
| *(insert comments)* |
| 1. Proposed legislation should require organization to report annually on the organization’s activities and outcomes aimed at its social purpose and include financial information to demonstrate that the financial obligations associated with the distributions constraints are being met.
 |
| *(insert comments)* |
| 1. Proposed legislation should include only those reporting requirements necessary to achieve transparency objectives
 |
| *(insert comments)* |
| 1. Proposed legislation should require that directors approve the social benefit report, and that it be provided to shareholders and be publicly accessible.
 |
| *(insert comments)* |
| 1. Proposed legislation should require that financial statements be approved by the directors and provided to the shareholders
 |
| *(insert comments)* |
| 1. Proposed legislation should establish a framework for a basic regulator that provides flexibility and odes not impede momentum for this new corporate structure to flourish.
 |
| *(insert comments)* |
| 1. Proposed legislation should establish a regulator to approve and review eligibility and manage the filing of annual social benefit reports. Proposed legislation should enable cost recovery.
 |
| *(insert comments)* |
| We are interested in any other comments or suggestions you wish to make. |
| *(insert comments)* |
| **Send Feedback to** **consumerpolicy@ontario.ca** **by May 4, 2015*****Privacy Statement***Please note that unless agreed otherwise by the Ministry of Government and Consumer Services, all submissions received from organizations in response to this consultation will be considered public information and may be used and disclosed by the ministry to help the ministry in evaluating and revising its proposal. This may involve disclosing any response received to other interested parties. An individual who provides a response and indicates an affiliation with an organization will be considered to have submitted the response on behalf of that organization. Responses received from individuals who do not indicate an affiliation with an organization will not be considered to be public. Responses from individuals may be used and disclosed by the ministry to help evaluate and revise the proposal. Any personal information such as an individual's name and contact details will not be disclosed by the ministry without the individual’s prior consent unless required by law.If you have any questions about the collection of this information, please contact consumerpolicy@ontario.ca. |