

THE MANITOBA SECURITIES COMMISSION
MSC Rule No. 2020-7
(Section 149.1, *The Securities Act*)

AMENDMENTS TO
NATIONAL INSTRUMENT 31-103 *REGISTRATION REQUIREMENTS, EXEMPTIONS AND*
ONGOING REGISTRANT OBLIGATIONS

1. *National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations is amended by this Instrument.*
2. *Section 8.12 is amended by:*
 - (a) *replacing "In Alberta, British Columbia, Manitoba, New Brunswick, Québec and Saskatchewan, subsection (2)" in subsection (3) with "Subsection (2)", and*
 - (b) *repealing subsection (4).*
3. (1) This Instrument comes into force on March 1, 2021.
3. (2) In Ontario, despite subsection (1), this Instrument comes into force on the later of the following:
 - (a) March 1, 2021; and
 - (b) the day on which sections 4 and 5 of Schedule 37 to Bill 177, *Stronger, Fairer Ontario Act (Budget Measures), 2017* are proclaimed into force.
3. (3) In Saskatchewan, despite subsection (1), if these regulations are filed with the Registrar of Regulations after March 1, 2021, these regulations come into force on the day on which they are filed with the Registrar of Regulations.
4. This Instrument may be cited as MSC Rule 2020-7.