

NUNAVUT DEVELOPMENT CORPORATION ACT

**OFFICIAL CONSOLIDATION OF
NUNAVUT DEVELOPMENT CORPORATION REGULATIONS**

C.R.Nu. R-022-2013
In force September 20, 2013

(Consolidation date: May 23, 2025)

R-022-2013

AS AMENDED BY:

R-027-2025

In force May 23, 2025

This is an official consolidation published by the authority of the Territorial Printer under the *Legislation Act*. Subsection 66(2) of the *Legislation Act* provides that "If there is an inconsistency between a consolidated enactment and the original or revised enactment as amended, the original or revised enactment as amended prevails."

The authoritative text of original and revised statutes can be ascertained from the *Revised Statutes of the Northwest Territories, 1988* and the Annual Volumes of the Statutes of the Northwest Territories (for statutes passed before April 1, 1999) and the Statutes of Nunavut (for statutes passed on or after April 1, 1999).

A copy of a statute of Nunavut can be obtained from the Territorial Printer at the address below. The Annual Volumes of the Statutes of Nunavut and this consolidation are also available online at www.nunavutlegislation.ca.

Any certified Bills not yet included in the Annual Volumes of the Statutes of Nunavut can be obtained through the Office of the Clerk of the Legislative Assembly.

Territorial Printer
Legislation Division
Department of Justice
Government of Nunavut
P.O. Box 1000, Station 550
Iqaluit, NU X0A 0H0

Tel.: (867) 975-6305
Fax: (867) 975-6189
Email: Territorial.Printer@gov.nu.ca

GLOSSARY OF TERMS USED IN CONSOLIDATIONS

Miscellaneous

c.	means "chapter".
CIF	means "comes into force".
NIF	means "not in force".
s.	means "section" or "sections", "subsection" or "subsections", "paragraph" or "paragraphs".
Sch.	means "schedule".

Citation of Acts

R.S.N.W.T. 1988,c.D-22	means Chapter D-22 of the <i>Revised Statutes of the Northwest Territories, 1988</i> .
R.S.N.W.T. 1988,c.10(Supp.)	means Chapter 10 of the Supplement to the <i>Revised Statutes of the Northwest Territories, 1988</i> . (Note: The Supplement is in three volumes.)
S.N.W.T. 1996,c.26	means Chapter 26 of the 1996 Annual Volume of the Statutes of the Northwest Territories.
S.Nu. 2002,c.14	means Chapter 14 of the 2002 Annual Volume of the Statutes of Nunavut.

Citation of Regulations and other Statutory Instruments

R.R.N.W.T. 1990,c.A-1	means Chapter A-1 of the <i>Revised Regulations of the Northwest Territories, 1990</i> .
R-005-98	means the regulation registered as R-005-98 in 1998. (Note: This is a Northwest Territories regulation if it is made before April 1, 1999, and a Nunavut regulation if it is made on or after April 1, 1999 and before January 1, 2000.)
R-012-2003	means the regulation registered as R-012-2003 in 2003. (Note: This is a Nunavut regulation made on or after January 1, 2000.)
SI-005-98	means the instrument registered as SI-005-98 in 1998. (Note: This is a Northwest Territories statutory instrument if it is made before April 1, 1999, and a Nunavut statutory instrument if it is made on or after April 1, 1999 and before January 1, 2000.)
SI-012-2003	means the instrument registered as SI-012-2003 in 2003. (Note: This is a Nunavut statutory instrument made on or after January 1, 2000.)

NUNAVUT DEVELOPMENT CORPORATION REGULATIONS

Honoraria and Expenses

1. (1) A member of the Board, other than the chairperson or a member of the public service, shall be paid an honorarium of \$450 for each day and \$225 for each half day that the member spends attending or travelling to or from a meeting of the Board, preparing for a meeting of the Board or otherwise devotes to Board business.

(2) The chairperson shall be paid an honorarium of \$650 for each day and \$325 for each half day that the member spends attending or travelling to or from a meeting of the Board, preparing for a meeting of the Board or otherwise devotes to Board business.

(3) A member of the Board who participates in a meeting of the Board by means of a teleconference, videoconference or other electronic means is deemed to be attending the meeting.

(4) A member of the Board shall be paid

- (a) the actual cost of transportation to and from a meeting of the Board by means of the most direct and economical route available;
- (b) the actual cost of accommodation for a meeting held outside the member's community;
- (c) expenses in accordance with the guidelines of the Government of Nunavut relating to duty travel costs, expenses and allowances; and
- (d) the actual cost of any reasonable expenses incurred beyond those amounts provided for in paragraph (a) or (b), if all expenses incurred by the member are substantiated by receipts.

R-027-2025,ss.2,3.

Maximum Amounts

2. (1) The maximum amount the Corporation may, for each job directly or indirectly created in a project or subsidiary, pay from the Capital Fund to a subsidiary or for the benefit of a project, as initial investment under paragraph 16(3)(a) of the Act is \$37,997.

(2) The maximum amount the Corporation may, for each job directly or indirectly created in a project or subsidiary, pay from the Subsidy Fund to a subsidiary or for the benefit of a project, as a subsidy for operating costs each fiscal year under paragraph 16(4)(a) of the Act is \$37,997.

(3) The maximum amount of the Capital Reserve Fund referred to in subsection 16(7) of the Act is \$5,000,000.

(4) The maximum amount the Corporation may, for each job directly or indirectly created in a business enterprise, purchase shares or otherwise invest in an enterprise from the Venture Investment Fund under subsection 17(3) of the Act is \$37,997.

(5) The maximum amount the Corporation may, for each job directly or indirectly created in a business enterprise, pay out of the Venture Reserve Fund to a business enterprise under subsection 17(5) of the Act is \$37,997.