



STANDING COMMITTEE ON CROWN AND CENTRAL AGENCIES

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STANDING COMMITTEE ON CROWN AND CENTRAL AGENCIES

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[The committee met at 15:57.]

Chair C. Young: — All right. Welcome to the Standing Committee on Crown and Central Agencies, everyone. I'm Colleen Young, and I'll be chairing the meeting this afternoon. We have committee members joining us: Kevin Kasun, Doug Steele, James Thorsteinson, Jordan McPhail, Erika Ritchie, and sitting in for Don McBean is Aleana Young.

Before we begin our business, I would like to table the following document: CCA 16-30, Crown Investments Corporation of Saskatchewan: Report of public losses, January the 1st, 2026, to March 31st, 2026.

I would also like to advise the committee that pursuant to rule 145(1), the following document was committed to our committee: Saskatchewan Government Insurance Superannuation Plan: 2025 annual report.

Bill No. 57 — *The Information Services Corporation Amendment Act, 2026*

Clause 1

Chair C. Young: — Today we will be considering Bill No. 57, *The Information Services Corporation Amendment Act, 2026*, beginning with consideration of clause 1, short title.

Minister Harrison is here with his officials. And I ask that officials introduce themselves and state your title the first time they speak at the mike, and *Hansard* will turn the mikes on for you.

So, Minister, if you want to introduce your officials and begin with any opening remarks you may have.

Hon. Jeremy Harrison: — Sure. Well thanks very much, Madam Chair. I have Kent Campbell, the president of Crown Investments Corporation; Max Bilson, behind, from the Ministry of Justice; Richard Davis, senior advisor to the president of Crown Investments Corporation; and Megan Dolo, our counsel at the Crown Investments Corporation; and Emma Keogan, my chief of staff. So thanks, Madam Chair, and thank you to members of the committee for being here this afternoon.

We are here to discuss Bill 57, *The Information Services Corporation Amendment Act*. Information Services Corporation, or ISC, was officially established on January the 1st, 2000 by the government of the day as a commercial Crown corporation. ISC has played an important role in Saskatchewan's registry and land titles sector.

When established, essential registries such as land titles, mineral rights, personal property registrations, and mapping services were spread across multiple government departments. These systems were largely paper based, slow, and increasingly unable to support a modern economy. The government utilized the legislation available to it to form a single specialized organization to manage these functions more efficiently, securely, and transparently. And ISC was created.

[16:00]

At its launch, ISC assumed responsibility for Saskatchewan's land titles system, the personal property registry, the mineral rights registry, and provincial geomatics and mapping services. In practical terms ISC has helped make Saskatchewan easier to do business in. Today ISC specializes in operating public registries, registry-related services, and government technology platforms. Their focus has always been on delivering long-term service continuity, security, and value for citizens while supporting governments in meeting their regulatory and service-delivery objectives efficiently and responsibly.

Registries are not just databases; they are infrastructure. They underpin landownership, secured financing, corporate governance, and legal certainty. ISC operates through three closely connected areas: (1) registry operations where they manage essential public registries under long-term agreements; (2) services which support compliance, corporate transparency, enforcement, and recovery processes used by governments, financial institutions, and legal professionals; third, technology solutions where they design and operate registry platforms and government technology systems that prioritize security, uptime, and regulatory alignment.

In 2023 the Government of Saskatchewan and ISC signed an early extension of the Saskatchewan registry agreement through to 2053, reinforcing our belief of ISC's ability to deliver critical services to Saskatchewan residents and businesses collectively and reliably. The extension ensured certainty, continuity, and stability for another 30 years of registry services in Saskatchewan. It secured revenue in long-term predictable cash flows, which enabled sustained investment in system modernization, cybersecurity, and service improvements without disruption.

In 2013 the Government of Saskatchewan made the decision to take the former Crown corporation public while retaining 29 per cent ownership interest through shares while also establishing a golden share. The golden share is a safeguard that protects public interest. It helps ensure registry services remain reliable, Saskatchewan jobs are protected and stay in our province, and decisions about this critical public infrastructure are made with Saskatchewan people in mind.

ISC is one of only five Saskatchewan-headquarters TSX-listed [Toronto Stock Exchange] public companies, and the Government of Saskatchewan is proud of the significant number of high-quality jobs ISC maintains within the province, including its head office and a substantial local workforce. As ISC continues to grow and evolve, it remains rooted in Saskatchewan with its Regina-based headquarters and substantial local workforce of approximately 580 employees, while delivering innovation and value across its international markets.

ISC's board and executive leadership bring deep experience in government services, technology, finance, and regulation with a strong emphasis on oversight, renewal, and accountability. We are confident in ISC's board and management leadership, its vision, and the company's ability to continue creating value for customers and the province alike.

Part of the 2013 transition to a public company was for the Government of Saskatchewan to appoint board members to

ISC's board of directors. This ensured the shareholders' voice was represented while enabling the board to provide oversight and guidance to ISC's executive leadership.

In September 2025 the Information Services Corporation announced they would be undertaking a strategic review to explore options to further maximize shareholder value. As a 29 per cent shareholder, the government publicly announced our support for this review, along with the consideration of any outcome of the strategic review, subject to provisions that would protect the province's best interest and Saskatchewan jobs.

The strategic review contemplates but is not limited to asset divestments, acquisitions, transformative business combinations, or a sale of ISC. The golden share already exists in the legislation, which protects ISC's head office and local jobs right here in Regina. Through these amendments we have not only strengthened the rights the Government of Saskatchewan holds through the golden share, but we've ensured that the Government of Saskatchewan will continue to have those rights, notwithstanding any future business reorganization of ISC. And it bears repeating that any such future reorganization would require not only the approval of the Saskatchewan courts, but of the Government of Saskatchewan itself.

The amendments strengthen the golden share by ensuring that ISC's intellectual property stays in Saskatchewan, maintaining ISC's service obligations to the province, and strengthening language to ensure the head office remains in Saskatchewan.

Specific amendments to section 2 of the bill were made to strengthen protections around ISC. It closes loopholes by covering transfers made directly or indirectly. It prevents key intellectual property required for service delivery from being moved outside Saskatchewan. It also blocks transfers of assets or functions that could undermine ISC's ability to meet its contractual obligations. The focus is on ensuring service continuity and protecting Saskatchewan's interests under the July 5th, 2023 agreements.

Overall the amendment ensures ISC cannot restructure or transfer core elements in ways that would weaken accountability or service delivery.

Additionally section 12 ensures the Crown keeps the golden share unchanged even if ISC undergoes a corporate restructuring. If a transaction occurs which involves a restructuring, this section ensures that CIC [Crown Investments Corporation of Saskatchewan] will receive the golden share with exactly the same rights and conditions it had before. In other words, this provision allows the golden share to be carried forward through our corporate arrangement while protecting the Crown's existing rights so they remain identical after any transaction.

In 2012 the government made the decision to take the former Crown corporation public while retaining approximately 29 per cent ownership through shares. The process associated with the strategic review continues to be an ISC-led process.

The Act would only come into force upon proclamation. These amendments would only be enacted at such a time that the ISC-led process had concluded and a final decision had been made by the Government of Saskatchewan with regard to the results of the

review.

This government is focused on our economy and local jobs and facilitating investment growth. These proposed amendments support that focus. Not only do the amendments maintain and strengthen the golden share, but other amendments would facilitate the growth and evolution of ISC. The amendments would secure board appointments for the government into the future regardless of how the company is structured, and lift the ownership cap on shares which could facilitate new investments.

The strategic review is an ISC-led process, but the Government of Saskatchewan will continue to support the ISC board of directors and executive leadership.

In closing, I want to emphasize that the legislation before this committee is fundamentally about continuity, protection, and preparedness. Bill 57 maintains and strengthens the Government of Saskatchewan's golden share, ensuring that Saskatchewan jobs, the head office, and critical decision-making authority remain protected here at home. It also ensures that those protections endure regardless of how ISC may evolve into the future.

At the same time, the amendments provide flexibility — flexibility that allows ISC to continue investing responsibly, adapting to technological change, and remaining competitive in a rapidly evolving global environment while still anchoring its core responsibilities to the Saskatchewan people.

Ultimately this legislation reflects a balanced approach, one that safeguards public interest, supports long-term service reliability, and positions Saskatchewan to benefit from a strong, stable, and forward-looking registry partner for decades to come. For those reasons I believe Bill 57 is prudent, responsible, and in the best interests of Saskatchewan residents. Thank you.

Chair C. Young: — Thank you, Minister. I'll open the floor now to questions from committee members, and I'll recognize Ms. Young.

Aleana Young: — Thank you, Madam Chair, and thank you, Minister, for those introductory remarks. Why introduce this legislation prior to the conclusion of the strategic review?

Hon. Jeremy Harrison: — Yeah, thanks. Thanks, Madam Chair. I mean we were proactive, which is, you know, precisely what I laid out in my introductory remarks. Being prepared to be responsive to recommendations from a review when they come, which we have not yet received.

Aleana Young: — Thank you. Are there preliminary recommendations or information that you can share with the committee that would have informed the drafting of this legislation?

Kent Campbell: — When the government indicated its support of the strategic review back in September, one of the scenarios we wanted to prepare for was a potential sale. If you look in the ISC news release at that time, it did say that as one of the options. And so that's when we decided to consider that as a potential for a scenario that could develop.

Aleana Young: — Have there been any conversations with prospective buyers?

[16:15]

Kent Campbell: — So through Crown Investments Corporation we do have a co-operation agreement with ISC that allows them to provide us with some updates on how their process is going. That information is all confidential, and of course this is an ISC board-led process. I mean it's not a government process, it's not a joint process; it's an ISC board-led process. But through that agreement we are able to get updates on where they are at.

Kent Campbell: — Yes, thank you. So section 12 had originally directed the issuance of a golden share from ISC to CIC once ISC was established in 2013. So the addition of subsection 12(4) is an addition that will confirm that CIC may also acquire a golden share through any corporate reorganization, and that it will confirm that CIC will continue to hold the golden share and its associated rights on behalf of the Government of Saskatchewan and any future entity. So basically transfer of all those rights, should that be required.

Aleana Young: — Can you expand on that?

Aleana Young: — Thank you. Yes, I understand that. Can you expand on the rationale for that change and what you believe it will facilitate?

Kent Campbell: — So we signed an agreement with ISC in December, later in December of this year, and that allowed them to provide us with an update on where their board and committee is in terms of looking at different options. That's really all I can say.

Kent Campbell: — Again this is something that was added to basically have in place, to plan for any potential scenario we would want to consider out of the ISC-led review, should it be in the interests of Saskatchewan people. And we wanted to make sure that whatever reorganization might be recommended or considered, that the rights to our golden share continue in the right entity.

Aleana Young: — Thank you. Walking through some of the changes that have been brought forward, and having heard the minister's comments about these changes strengthening the position of the province of Saskatchewan, the golden share, can you for the record explain how each of these changes will do so?

Aleana Young: — And what potential scenario would that be contemplating?

Kent Campbell: — Yes, for sure. So under subsection 2(e) it talks about strengthening of the statutory rights associated with the golden share. And so it's really been expanded in three areas.

Kent Campbell: — It contemplates if there's a reorganization of a company or some sort of plan of arrangement. We want to make sure that that golden share and all of those enhanced powers that we have are with the ISC entity, that main entity that is providing those services to Saskatchewan people.

The first is clarification that CIC may veto any form of transfer, direct or indirect, of ISC's head office outside of Saskatchewan. And so the difference there was we added the word "indirect," which was not there before. We just think that provides a better protection if there was, you know, some sort of a transfer to an entity within a larger entity. So we think that's an important addition.

Aleana Young: — Looking at the changes that have been made to the definitions through Bill 57, repealing largely all of the definitions that explicitly refer to the government, am I correct in my understanding that this is again in contemplation of a potential sale of ISC? I believe Bill 57 repeals the definitions for things like "agent of the government," "government minister," "person," "specified limits."

The second was adding a new right to veto any transfer of intellectual property that ISC uses to perform its duties under the contracts with the province of Saskatchewan, including under the master services agreement. This ensures that the intellectual property used by ISC to perform its contracted registry services will continue to be domiciled in Saskatchewan. And we feel this is important, just given all the considerations around the importance of that information, the importance of privacy, and issues like cybersecurity, sovereign oversight of data. So that's why that one was added.

Kent Campbell: — Yes, so those sections were repealed because they were specifically tied to the 15 per cent ownership restriction. And so if we're eliminating that requirement, then those definitions fell off.

The third one was a veto to any transfer of assets or functions that would interfere with ISC's ability to meet its contractual commitments to the Government of Saskatchewan. So that is really in relation to things like the MSA [master service agreement], just strengthening that through wording and legislation. We already have a contractual agreement that they are obligated or their successor would be obligated to meet. This just puts that specifically in legislation.

Aleana Young: — Thank you. And the repeal of the definitions of both a "corporation" and of an "associate"?

So those are really the nature of the three additions to strengthen the golden share.

Kent Campbell: — Can you repeat the question?

Aleana Young: — Thank you, deputy minister Campbell. Can you expand on the changes made to 12(4)?

Aleana Young: — Just some further definitions that were repealed. I believe the definition of both a "corporation" and an "associate," such as a party involved in another shareholding party, were also repealed.

Kent Campbell: — Right. And the reason for that is we wanted to make sure, when that restriction was in place, that you couldn't have two entities that were related having a higher percentage of 15 per cent, right? And so that's what that's in reference to.

Aleana Young: — For Bill 57, if and when passed.

Kent Campbell: — Pardon me?

Aleana Young: — For Bill 57, if and when passed.

I'd like to talk briefly about the somewhat complicated formula that exists in the current legislation as it relates to the number of board members that the minister is allowed to appoint. Can you expand on the rationale for the changes being made? Specifically interested in how this strengthens the position of the province and the people of Saskatchewan.

Kent Campbell: — Yes, so the formula in the existing legislation is a formula based upon the percentage of government shares. So it's a formula that would determine that. In this case we've basically set a floor or a limit that it will be two regardless of how many shares the government owns, regardless. And so that's just switching from a formula to a straight appointment of two directors. But really the main strengthening of this bill is in the enhancements, the three enhancements to the golden share that I talked about earlier.

Aleana Young: — Thank you, deputy minister. You referred to a "floor." Please correct me if I'm wrong. My understanding is that in the existing legislation it's prohibited to appoint fewer than two members.

Kent Campbell: — Right.

Aleana Young: — This is no longer the case. In Bill 57 hypothetically no members could be appointed.

Kent Campbell: — Yes, you're right. "Floor" is maybe not the best term. It provides the minister the opportunity to appoint . . . may appoint two directors.

Aleana Young: — Can you help the committee understand how this strengthens the position of Saskatchewan in the governance of ISC, if previously two was the floor and now two is in fact the ceiling?

Kent Campbell: — Yeah, I'm happy to answer. You know, I think we want to make sure that we do have representation on that board regardless of the particular percentage of share ownership. And when those directors are appointed, of course this is a publicly traded company — it is not a government entity — and so those board members do have a fiduciary responsibility to the best interests of the corporation. But by having representatives appointed by the government, certainly they're to project our interests as shareholders as part of those considerations. And the ability to appoint two is there.

Aleana Young: — Which was there previously.

Kent Campbell: — Sorry, can you repeat the question?

Aleana Young: — Which is in the existing legislation. No?

Kent Campbell: — So under the existing legislation there was a formula based upon the percentage of shares owned. There was a floor of two. That is now "may appoint two."

Aleana Young: — Currently how many board members does ISC have? Ten?

Kent Campbell: — That's correct.

Aleana Young: — And in the existing legislation it prohibited appointing, then, fewer than two members to represent . . . Forgive me. I don't know if it would be CIC or the province of Saskatchewan. You can clarify for me if that's important to you.

Kent Campbell: — Yeah. So Crown Investments Corporation, as a government entity we hold the shares, and those members are appointed by government in relation to, or in reflection of, the ownership that CIC owns. So they're appointed by the province.

Aleana Young: — Thank you. So of the 10 existing board members, in the existing legislation is a floor of no fewer than two board members being appointed to represent the province of Saskatchewan. In Bill 57 the province of Saskatchewan can appoint a maximum of two.

Kent Campbell: — That's correct. May appoint two.

Aleana Young: — And what, if any, mechanisms or policies, laws, or regulations would prevent the ISC board from restructuring in the future to further minimize proportionately the representation that Saskatchewan may have on that board? To be clear, what could, if anything, prohibit ISC from having a board of 20, for example?

Kent Campbell: — So one of the powers that we enjoy under the current legislation that would remain is approval of any bylaw changes. And so were they to increase the number of directors, say, we would need to approve that change.

Aleana Young: — So in the current legislation, carrying through to Bill 57 should it be passed by the legislature, any bylaw changes made to ISC have to be approved by whom?

Kent Campbell: — Yeah, I'll find the reference in the legislation.

Aleana Young: — Thank you.

Kent Campbell: — So that power is specified in 2(1)(e) golden share (i), where it says, "carrying the condition that the holder of that share vote, by a separate vote as a class, to veto . . . (ii)(B) to amend the articles."

Aleana Young: — And that separate class refers to the one class B share?

Kent Campbell: — There is one golden share, and that's what that class relates to.

Aleana Young: — So for the committee and for the record, the holder of the class B share has veto over bylaw changes at ISC, regardless of whether they remain majority owner?

Kent Campbell: — That's correct. Those powers are tied to the class B golden share holder.

Aleana Young: — If hypothetically a separate entity were to acquire the remaining shares of ISC beyond the 29 per cent held by the Government of Saskatchewan, would they have the ability

to change that provision and thus change the bylaws?

Kent Campbell: — I think, you know, certainly my interpretation is the legislation's strong and the wording is strong in terms of the powers of the golden share, meaning a single authorized share carrying the condition that the holder of that share, by separate vote as a class, can veto amendments to the articles.

Aleana Young: — I appreciate your interpretation, Deputy Minister Campbell. Please let the record show that I am smiling while I say that. What existing laws or regulations would prevent a majority shareholder beyond the Government of Saskatchewan, with their one class B share, from changing that provision and thus the bylaws?

[16:30]

Kent Campbell: — So it is specifically this piece of legislation and that definition of the golden share that prevents that.

Aleana Young: — Thank you. So to put a point on it, additional legislative changes would be needed for any bylaw changes to take place without the explicit consent of the Government of Saskatchewan?

Hon. Jeremy Harrison: — If I could just respond, Madam Chair. The president of Crown Investments Corporation, the president has, you know, responded to a number of these questions with regard to the strength of the statute. The advice that we have conveyed from legal counsel with regard to the statute is what it is. The president conveyed that response.

And with regard to kind of endless hypotheticals, I mean, we're not kind of here to respond to endless hypotheticals. What I can tell you, Madam Chair, is that we have not received any recommendation from the board-led process. When we receive a recommendation, we will be transparent about what that recommendation is and about what the government's decision is.

What we have put in place here though is a strengthening of the statutory authorities contained for the province to be in a position, as a minority shareholder, to secure our position through the golden share. That's what we are doing here. You know, with regard to all of the hypotheticals I know that the members are going to want to spend hours asking about, we're not going to be responding to those.

We have laid out what we're doing here with the statute, you know, with the individual provisions. We've spoken to those as well. But we have not received a recommendation, and we're not going to speculate on what a recommendation could be or media reports or any of that.

Aleana Young: — Thank you, Minister. My apologies, President Campbell.

Madam Chair, I'm under the impression this has been a very productive committee meeting thus far. I appreciate the minister's comments. This isn't a hypothetical. I'm just asking for clarification on what's a very important point about the governance of ISC. It's pretty straightforward. It was my last question.

To this end, I'm just looking for confirmation that additional legislative changes would be needed to change any bylaws at ISC without the explicit consent of the government? I didn't think this was controversial.

Chair C. Young: — Your last three questions, if not four, were what-ifs. So as the minister said, they are hypothetical. But I'll let Mr. Campbell answer.

Kent Campbell: — Yeah, maybe on this one again, so what the power of the golden share provides us with is the ability to veto any amendment to the articles.

Aleana Young: — Thank you, President Campbell. If a sale of ISC does take place . . .

Madam Chair, I hear you laughing. The minister has said, as has President Campbell, that this legislation has been presented to the Assembly. For hypotheticals emerging from the strategic review, it is my duty as a member of the opposition . . . It's the function of this committee to ask questions about the changes being made, contemplating any number of potential outcomes of the strategic review, of which we have been told we can't have any information on.

Chair C. Young: — Mr. Campbell at this point in time has already told you, and so has the minister, that the recommendations are not in front of them at this point in time. So your questions around the what-ifs are based on nothing at this point in time because they do not have any recommendations in front of them.

Aleana Young: — Madam Chair, respectfully, it's not . . .

Chair C. Young: — You can debate what's been presented, or you can ask questions based on what's presented in the bill before you. But outside of that, you know, you're asking questions that maybe are hypothetical in nature.

Aleana Young: — I just want to be really clear. You are indicating I cannot ask questions about how this legislation will impact whatever the outcomes are of the strategic review that President Campbell and the minister have said they cannot share with the committee. And you're saying that I am not allowed to ask questions about that in the Crown and Central Agencies Committee?

Chair C. Young: — Your questions are to be based on the bill before you and the changes that are being proposed within the bill.

Aleana Young: — And, Madam Chair, the minister has said that this bill is being brought forward in contemplation of any number of potential outcomes that may emerge from the strategic review. We do not know what those outcomes are.

This has been a very productive committee meeting for the last 30 minutes. I'm not clear why it's going off the rails. We don't know what the outcomes of the strategic review are going to be. There are legislative changes that have been made in anticipation of any number of potential outcomes.

It's incumbent on us, it is our duty as opposition members to ask

questions about that. That is the function of this committee. That's what's supposed to happen when legislation's brought forward.

Chair C. Young: — Is there any other questions outside the ones that you've asked with regards to what-ifs?

Aleana Young: — Madam Chair, all of the questions are related to the impacts of the existing legislation on what could happen to ISC. You don't introduce legislation to keep something the same, and there is no information available about what the potential outcomes were.

I asked my first question why this bill was being introduced before the conclusion of this strategic review, and the minister and the president of CIC indicated it was to be proactive. How is it inappropriate to ask questions about this legislation?

Chair C. Young: — Minister or Mr. Campbell, if you have anything further to add to her comments?

Hon. Jeremy Harrison: — Not anything significant, Madam Chair, other than to say that — which I've said in the House, you know, during question period on a number of occasions — we've been very transparent with regard to the initiation of the strategic review. We've been very transparent about our support for the strategic review, and we've been very transparent about the fact that we are going to protect the interests of the Saskatchewan public, whatever the outcome of that review is. Which is why we have introduced these specific provisions in the bill, which we're happy to speak to the individual provisions in the bill on that basis.

Aleana Young: — Madam Chair, I have a number of questions that are relevant to ISC and what could happen to ISC, and I will continue to ask them. If the Minister does not want to answer, that's okay. If his officials don't want to answer, that's okay. I will continue to ask them. You can rule me out of order or shut down the committee, but like, I don't think these are controversial questions to be asking. I'm frankly flummoxed by what's happening right now.

Chair C. Young: — Do you have another question with regards to the changes in the bill?

Aleana Young: — Yes, I have many questions, many questions, Madam Chair. The minister and the president of CIC have indicated that the changes to this legislation are in anticipation of any number of outcomes that may emerge from the strategic review happening at ISC, including a potential sale — which I recognize may not occur, but is one potential outcome.

Should a sale go through, what control will Saskatchewan have on changes to pricing, ad valorem fees, things that will impact anyone purchasing or transferring a property or registering a business in Saskatchewan?

Hon. Jeremy Harrison: — You know, as we've said, we haven't received a recommendation from the board as of yet. And we're not going to be speculating as to what the recommendation if any is going to be from that process.

But what we are doing here, Madam Chair, is making sure that

we have in place the interests of the public by strengthening the provisions of the information services Act, including ensuring intellectual property remains in the province, ensuring the continuity of the service obligations from ISC through the master services agreement, strengthening the head office language provisions. That is what we are doing here in this statute.

And you know, we haven't received a recommendation, and we're not going to be speculating on what that is. That's an ISC process, and any questions with regard to that probably better put to ISC.

Aleana Young: — Currently in Saskatchewan the value of land is going up. Percentage fees are going up at the same time that land is appreciating, which obviously leads to bigger payments and record profits for ISC, which is a good thing. If this is transferred to a private company, what control if any would remain with the Government of Saskatchewan?

Hon. Jeremy Harrison: — I mean, we've responded to all of these. Kent, if you want to add to this?

Kent Campbell: — Sure. So ISC right now is not a government company. They're a publicly traded company. They recently signed in 2023 an extension out to 2053, the master services agreement and associated agreements with the government. And so the very clear expectation is that that would be continued under those existing terms with whatever the ISC entity might look like at the end of this process.

Aleana Young: — So the representatives on behalf of Saskatchewan overseeing the quality of registry deliveries for Saskatchewan would be those two board members.

Kent Campbell: — The master services agreement is really an agreement between ISC the corporation and our Ministry of Justice, and so that's . . . It's a contractual arrangement, and there's all sorts of responsibilities and powers associated with that. So government has power, significant power, in relation to its contract with ISC through that mechanism as well.

Aleana Young: — Can that agreement be provided?

Kent Campbell: — The master services agreement?

Aleana Young: — Yes.

Hon. Jeremy Harrison: — Madam Chair, I'd note that the master services agreement has been public, and it was tabled in this Assembly in July of 2023.

Aleana Young: — Excellent news. Thank you. A specific question: can you clarify for the committee why certain full investor presentations were removed from public access? Specifically I was looking for the March 2024 investor presentation that no longer has a video or the slide deck available and an edited transcript. It pertains to the strategic review and it's no longer available.

Hon. Jeremy Harrison: — Madam Chair, so I literally have no idea what the member's referring to. But if this is an ISC presentation, ISC is a private company. The Government of Saskatchewan is a shareholder. So if ISC, you know, operate

their website in a particular way, obviously the Government of Saskatchewan has nothing to do with that.

Aleana Young: — Madam Chair, this is the Minister Responsible for CIC and a shareholder of ISC. It's . . .

Chair C. Young: — As the minister said, it's a private company. If they choose to take down their website, they take down their website.

[16:45]

Aleana Young: — Circling back to the master service agreement, I believe I asked this, Mr. Campbell, in CIC estimates the other night. There was:

. . . an initial one-time payment of \$150 million from ISC to the Government of Saskatchewan, additional payments of \$30 million a year for the following five years starting in 2024. Starting in 2033, the agreement allows for contingent payments for the remaining life of the agreement tied to the overall growth of the registry revenue.

That's a quote from the government press release. Why is there that gap from 2029 to 2023?

Hon. Jeremy Harrison: — Madam Chair, you know, the agreement I think we just indicated has been publicly tabled. The agreement is not a part of the deliberation. I'm not really sure how we could comment on a contract that was signed a number of years ago and the rationale for provisions in that contract. The contract is public. We've been very transparent about that. It was tabled shortly after it was signed.

Aleana Young: — Madam Chair, I asked in committee the other night. The record reflects that I was directed to today. So I'm asking today.

Hon. Jeremy Harrison: — Sorry, I didn't catch it. Could you repeat the question?

Chair C. Young: — [Inaudible] . . . repeat the question.

Aleana Young: — I asked this question in CIC estimates, and I was told to ask today. So I'm asking today.

Hon. Jeremy Harrison: — So thanks, Madam Chair. You know, consulting with legal counsel, we're, you know, not going to be in a position to comment on individual contractual provisions from the master services agreement. And you know, it's really not a part of or relevant to the bill.

Aleana Young: — What are the contingent payments after 2023 that the government expects to receive?

Hon. Jeremy Harrison: — Yeah, I think I just replied to that.

Aleana Young: — Is there any anticipation of any implications for the bankruptcy process as a consequence of any changes that could be made to ISC?

Hon. Jeremy Harrison: — You know, again, Madam Chair, I mean we're very happy to kind of speak to the individual

elements of the amendments to the ISC Act. But you know, I think have been indulgent in getting into some of the hypotheticals the member has put forward. But you know, we could be here for the next four hours just responding to off-the-wall hypotheticals. We're not going to be indulging in that any further.

So with regard to the individual provisions of the statute, we are, you know, more than happy to speak to those — which is what the purpose of clause-by-clause consideration is in this process. But we're not going to be engaging or speaking to all of the hypotheticals the members would like to get into.

Aleana Young: — Frankly, Madam Chair, that's disrespectful. These are concerns and questions that have come forward from a variety of stakeholders across . . .

Chair C. Young: — I'm going to stop you right there, because yes, they are maybe something that you have heard and have come from stakeholders, but they are not questions that are in reference to the bill which is on the table for discussion and the changes that have been proposed within that bill.

Aleana Young: — Madam Chair, the bill before the committee could significantly alter the structure and function of ISC, which has implications for legal professionals. It has implications for landowners. It has implications for agricultural stakeholders.

There are a number of organizations and individuals who have fair questions about this legislation. I intend to continue asking these questions, unless you would like to rule me out of order or shut down the committee. These aren't controversial, spurious questions. This bill is being introduced in anticipation of any number of potential outcomes, as indicated in their opening remarks by the minister and the president of CIC.

Hon. Jeremy Harrison: — Yeah, I would just say this: the very rationale for the strengthening of the information services Act and the protections through the golden share for the Saskatchewan public, that's the entire purpose of introducing the bill. And that's what I've spoken to in the House.

We've been very transparent about what we are doing to ensure and strengthen the position of the province and protect the interests of, you know, the folks that, you know, she's referencing. That is the very point of what we are doing.

And you know, look, it's the job of opposition to oppose and that's fine and to, you know, come up with worst-case scenarios and all of those things. You know, I'm not going to speak to those though.

What we are going to speak to is what we're doing here today. What we have done proactively, which is ensure and strengthen the interests of the people of the province through the statutory authorities that we have in the information services Act. That's what we're doing here.

And we have a number of amendments that we are happy to speak to which I spoke to in the introductory comments, which, you know, we spoke to in the House during second reading, which we've spoken to in the House during a committee stage, which we've spoken to the media about as well.

So we're happy to speak to what we are doing to make sure that our position is as strong as it can be, but we're just not going to get into all the hypotheticals. And again I understand the opposition are doing their opposition thing, but you know, we're just not going to go there.

Aleana Young: — On March 3rd, SGEU [Saskatchewan Government and General Employees' Union] and ISC signed a new agreement. Could there be any impacts on the existing CBA [collective bargaining agreement] or SGEU members?

Hon. Jeremy Harrison: — You know, I don't know how many more times we kind of need to go around the wheel here. But what we're doing here, Madam Chair, is making sure that the core interests of the people of the province are being protected through this bill. That's what we're doing, ensuring the intellectual property stays in Saskatchewan, ensuring that the same standards or better are going to be the result of any recommendation that comes from the process, which we do not have a recommendation from the board through the process yet. What we're doing is making sure that the interests of the public are being maximally protected through the changes we're making.

Aleana Young: — Moving to the protection of privacy and data and intellectual property or critical assets. The ability to access and analyze data is obviously incredibly valuable. I understand from the comments made that the changes to 3(b)(i) to (iii) are intended to protect against the transfer of intellectual property or critical assets outside of Saskatchewan.

Should there be a majority shareholder who is outside of Saskatchewan, would these laws apply if it were, say, the company that's been publicly reported as having emerged as a bidder for ISC out of Quebec? Would it be Saskatchewan law that applies?

Hon. Jeremy Harrison: — So yeah, what we have done, Madam Chair, through the strengthening of the statute, is ensure that the intellectual property will be domiciled in Saskatchewan. That will be the law.

Aleana Young: — Thank you, Madam Chair. And if Saskatchewan is not the majority shareholder . . . I didn't get an answer to my question, Madam Chair.

Hon. Jeremy Harrison: — Right. And I'd say this right now, Madam Chair, that Saskatchewan's not the majority shareholder right now. We own 29 per cent. We're minority shareholder in Information Services Corporation right now which is a publicly traded company on the TSX. And the provisions of the Saskatchewan statute apply through the golden share.

Aleana Young: — Sure. So . . .

Hon. Jeremy Harrison: — Well it's not "sure." That's actually the law.

Aleana Young: — As has been reported, there is a bidder from Quebec who has emerged in the potential purchase of ISC.

Chair C. Young: — Excuse me, you can stop there. That's according to you.

Aleana Young: — No, it's in the . . .

Chair C. Young: — But the law was just stated to you.

Aleana Young: — Madam Chair, it's recorded in the business section of *The Globe and Mail*. This has been well covered in the news for months.

Chair C. Young: — *Globe and Mail* is not here tonight. We're dealing with the bill that's on the table.

Aleana Young: — Right. I just want to be clear, Madam Chair. You're going to prevent me from asking questions about a sale that has been reported at length nationally? That's what you're going to do?

Chair C. Young: — I'm here to work through questions that are pertaining to Bill 57 and the changes that are in there as per . . . not to offer the debate on something that you have read in *The Globe and Mail*.

Aleana Young: — Sorry . . .

Chair C. Young: — That is not going to happen.

Aleana Young: — You're not going to allow me to ask . . .

Chair C. Young: — You're out of order on that one. Sorry.

Aleana Young: — So the changes being made in legislation 3(b)(ii) to (iii), which speaks specifically to the protection against the transfer of intellectual property or critical assets outside of Saskatchewan . . . I want to be very clear. I'm not allowed to ask a question about whether Saskatchewan jurisdiction or Quebec civil law would apply?

Chair C. Young: — No, you're not. Sorry. Because it is not part of what the bill is proposing this evening.

Aleana Young: — Frankly, Madam Chair, that's an incredibly disappointing and partisan interpretation.

Chair C. Young: — It isn't, because I'm looking at the bill right in front of me. I'm reading the same comments that the minister did in the second reading. So that is not something that was part of those discussions. So, Minister, if you have anything else you'd like to . . .

Aleana Young: — I guess the answer is no, then. There is nothing to protect the data and intellectual property of Saskatchewan people? This shouldn't be a controversial question. There could be . . . it could just be yes.

Hon. Jeremy Harrison: — Again opposition's opposing but I mean, you know, don't put words in my mouth. And she's done this on other occasions. And you know, fine, if the opposition opposes. What I've been very clear about in talking about this . . .

Aleana Young: — Point of order. Point of order.

Chair C. Young: — Ms. Young, do you have any other questions pertaining to the changes in the bill outside of proposing what you have read or heard somewhere?

Aleana Young: — Madam Chair, point of order.

Chair C. Young: — And your point of order is?

Aleana Young: — Personal attacks in committee are not appropriate.

Chair C. Young: — They aren't on the other . . . on both sides. Sorry, it is not just on one side.

A Member: — Madam Chair, point of order.

Chair C. Young: — I'm sorry. You're not recognized in the committee at this point in time.

Do you have another question?

Aleana Young: — Yeah, I just want to be clear. I'm not allowed to ask questions about the potential transfer of data and intellectual property outside of Saskatchewan. I'm not allowed to ask questions about potential outcomes that may emerge from the changes being made by your government to this legislation.

I'm not allowed to ask questions about the impact on fees, on service delivery. I'm not allowed to ask questions about contracts that exist with workers in Saskatchewan. I'm not allowed to ask questions about the potential impacts on tax revenue, on profits, and money that goes to the Government of Saskatchewan.

I just want to be really clear about this, Madam Chair, that you're not going to allow me to ask any questions about that, on behalf of the opposition, people of Saskatchewan, and the many stakeholders who are interested in this and have put forward their concerns?

Chair C. Young: — Minister and Mr. Campbell, do you have any response?

[17:00]

Hon. Jeremy Harrison: — Well like I said, Madam Chair, you know, we've been very transparent about what our bill is intended to do, which is to strengthen the protections for the people of this province, ensuring that the head office from ISC remains in Saskatchewan, that jobs in Saskatchewan are protected, that the intellectual property is not just protected but remains domiciled here in this province, and legislating the service obligations and standards under the master services agreement in the context of not just contract but also statute.

That is what this bill is doing. I think it's very . . . You know, I think it's very clear. There is an ISC-led board process right now that is undertaking a strategic review that's going to result — or may not result — in a recommendation. And we have not yet got to that point. We will be transparent when a recommendation is received about what the decision is on the part of the Government of Saskatchewan.

But what we have done here is make sure that we are protecting the interests of the people of this province, which is what this bill does.

Aleana Young: — Madam Chair, as it pertains to the proposed

changes in Bill 57, specifically there is a removal of ownership limits and the repeal of the 15 per cent cap on share ownership and the elimination of restrictions on both voting concentration and dividend entitlements tied to excessive ownership. Is that correct?

Kent Campbell: — Yes. The answer's yes.

Aleana Young: — And the removal of the ownership limits may enable fuller majority control by a single entity, including but not necessarily limited to potential foreign ownership?

Kent Campbell: — The law does not speak specifically to that.

Aleana Young: — So the law does not prohibit or prevent potential foreign ownership.

Kent Campbell: — Correct.

Aleana Young: — Are there concerns that the changes to government board representation, a reduction to two fixed directors, may weaken the province's influence over corporate decisions or reduce real-time oversight capacity?

Kent Campbell: — So having two representatives appointed to the board I think provides a really good perspective on . . . from the Saskatchewan perspective. And so I think, yes, that is a very important influence. But the other thing to consider is the power of that class B share, the golden share, the powers, the enhanced powers within it to protect Saskatchewan interests.

And of course a big part of the ISC business is related to the Saskatchewan registry systems. And there is a service agreement in place that also provides the government with a lot of power. We retain all that data, and they're a service provider to us. So there's lots of mechanisms the Government of Saskatchewan will continue to have in relation to influence with ISC, and part of that is having two board members.

Aleana Young: — So I want to be clear. There is no concern about a reduction in real-time oversight capacity, yes or no?

Hon. Jeremy Harrison: — The members of the board . . . I think you have to understand the role that board members on a publicly traded company play. I mean their fiduciary obligation as members of the board are to maximize the profitability of the company. You know, we would ask our board members to view that through the lens of their shareholder, or who their shareholder they're representing. But really I mean, you know, the role of a board member on a public company is to maximize the profitability of the public company.

Aleana Young: — And the Government of Saskatchewan doesn't believe that this could weaken the province's influence over corporate decisions?

Hon. Jeremy Harrison: — You know, again we're just not going to get into every hypothetical. We appoint board members who I think have, you know, been diligent in their duties. I've not spoken to the board members. It's not my job to give them orders. They have a statutory role as a member of a board of a publicly traded company. You know, that will continue to be the case with board members who are representing the government if they're

appointed through that mechanism. But you know, they have responsibilities that are laid out in corporate law across the country about what their responsibilities are as board members.

Kent Campbell: — And maybe just to add on that.

Aleana Young: — Please.

Kent Campbell: — I think, you know, that there's enormous powers under that golden share, and those have been expanded as part of that. And you know, that's a pretty rare thing for a publicly traded company, right. And there's significant influence the province has just through those provisions, and we've enhanced them.

Aleana Young: — Thank you, Mr. Campbell. I think this, as it pertains to the board representation, this is the part that I don't understand. You keep speaking about an enhancement here. And previously the government could not appoint less than two board members, but could appoint more. And now they can only appoint a maximum of two board members. How is that an enhancement?

Hon. Jeremy Harrison: — So you know, I would just maybe say — and the president's spoken to the exact same question a number of times already — what we are doing here is ensuring that, you know, we're going to continue to have very strong protections through the golden share, through the statutory instrument. And that's, you know, including the intellectual property provision. That's the service obligations. That's the head office language. That is what we are doing through this statute, and that's what these amendments are about.

Aleana Young: — I'd like to circle back briefly to the 15 per cent cap on share ownership, the removal of the ownership limits in Bill 57. Mr. Campbell, you confirmed that there was nothing to exclude potential foreign ownership. Is there anything that could exclude potential state ownership?

Hon. Jeremy Harrison: — So I can maybe speak to that. The president had, you know, indicated the kind of legal position which is the correct one. I would say this though: pending a recommendation that may or may not come, and you know, not sure of the time frames but if a recommendation comes from the board, that is something . . . all of those factors are going to be looked at by the cabinet. And we will make a determination as to what's in the best interests of the Saskatchewan public. But we're not going to speculate, given the fact that we don't have a recommendation.

Aleana Young: — Thank you. The president of CIC, it was indicated he gave the legal answer, which is the right one. So based on the minister's comments just then, I will assume that there is nothing prohibiting potential state ownership. It's a simple yes-or-no question, Madam Chair.

Hon. Jeremy Harrison: — You know, I get it, Madam Chair. I'm prepared to be, you know, indulgent of questions from those opposite. But don't . . .

Aleana Young: — But this is your obligation. It's not indulgent.

Hon. Jeremy Harrison: — What I would ask though, Madam

Chair, is that the opposition refrain from putting words in my mouth.

Aleana Young: — Answer the question, please.

Hon. Jeremy Harrison: — What I would say is that, pending a recommendation that we have not received, we will look at a recommendation through the lens of what is in the best interests of the province of Saskatchewan.

Aleana Young: — Madam Chair, I'd prefer not to put words in the minister's mouth. I'd prefer if he answered the question, so I'll ask it again. The president of CIC confirmed that there was nothing prohibiting a full or majority control by a single entity, including a potential foreign ownership. So again, is there anything preventing full or majority control by a single entity which could be state-owned?

It's a yes or no. Like this doesn't have to be controversial, Madam Chair. The fact that this committee's going so off the rails seems to suggest that perhaps this is more controversial than I assumed. I thought this was pretty straightforward.

Hon. Jeremy Harrison: — Thanks, Madam Chair. The same response, which is that, you know, whatever the recommendation that comes forward, we're going to be looking at that recommendation through the lens of what's in the best interests of the Saskatchewan public. And that's precisely why we're putting even stronger controls in place through the statute for the province.

Aleana Young: — Thank you, Madam Chair. Having received no response to the question, having now asked it twice, I suppose the record can reflect that, barring a contradiction from the minister or officials present, that the removal of the ownership limits could enable full or majority control by a single entity, including potentially a state-owned company.

Hon. Jeremy Harrison: — You know, that's what I would just say, Madam Chair. Like opposition is opposition. But you know, my answer stands, which is . . . And please don't put words in my mouth. My answer stands that we'll be looking at any recommendation that comes forward, if one does, through the lens of what's in the best interests of the people of the province.

Aleana Young: — In Bill 57 there is a shift from statutory protections to contractual protections with new provisions that focus on protecting obligations under the 2023 master service agreement, with an emphasis on preventing actions that would impair contract performance. Is that correct?

Kent Campbell: — So in relation to those commitments and services, I wouldn't characterize it as a shift but rather a strengthening. So there are contractual agreements in place, and you then see this also bolstered by having a legislated requirement in this legislation as well.

Aleana Young: — Can you be more specific about the strengthening?

Kent Campbell: — So right now there's contractual obligations that the company would have to provide services. And so if you look at the strengthening provisions under the golden share,

we've added in components related to the assets or functions that would affect the ability of ISC to deliver on its commitments under the agreements. And so there's a contractual obligation already there, and what's been added is basically an additional legislative power just to reinforce the importance of that and to strengthen it.

Aleana Young: — Thank you, Mr. Campbell. So to be clear, you are saying core protections are moving from contract into law?

[17:15]

Hon. Jeremy Harrison: — Maybe I'll just speak to that. I think the president's been very clear that this is an additional . . . There is both contractual elements to the master services agreement, which are being strengthened by actually putting the contract as a statutory instrument. So that is a significant strengthening and provides even more protection for the people of the province.

Aleana Young: — Thank you, Madam Chair. It's clear there's perhaps not some understanding. Moving core protections from law into contract is a significant shift. Contracts can be amended, renegotiated, reinterpreted. It's more difficult to change the law. So again, are core protections being moved from law into contract or contract into law?

Hon. Jeremy Harrison: — You know, we've answered this. I mean, I appreciate the member's legal interpretations, but I'll take the legal interpretation from Max Bilson.

Aleana Young: — From whom?

Hon. Jeremy Harrison: — From the Attorney General, deputy attorney general.

Aleana Young: — So just to be clear, this is the Attorney General's interpretation.

Hon. Jeremy Harrison: — Yeah, we just consulted with the deputy attorney general and that is the interpretation, that this is strengthening the provisions of contract by making them statutory.

Aleana Young: — The changes, the repeal reduction of regulatory provisions in Bill 57, can you clarify and expand upon what regulation-making authority has been removed, narrowed, or expanded?

Kent Campbell: — So the regulations that would be removed were all in relation to that ownership provision of the 15 per cent. And so once that provision is removed, the associated regulations would also drop off. That's what that's in reference to.

Aleana Young: — So again, is there an understanding that this is narrowing or expanding regulation-making authority in key areas?

Kent Campbell: — It's essentially removing regulatory powers that relate to oversight of that 15 per cent ownership provision and how that's interpreted. So you couldn't have, under the current legislation, related parties that control more than 15 per cent. And so by removing that 15 per cent ownership cap, any regulations that would be associated with that would also be

removed.

Aleana Young: — Thank you. Can you expand upon how this is going to increase the government's ability to impose future conditions and respond to emerging risks?

Kent Campbell: — Could I ask you to just be a little bit more specific in terms of which provisions?

Aleana Young: — Yes. So we're talking about the impact on the ability to make regulatory provisions with the changes to the 15 per cent ownership. And the narrative has been tonight that the position being put forward by CIC and by the government is that this is enhancing the position of strength for the province of Saskatchewan.

I'm hearing that this is perhaps — and I don't say this in a politically loaded way — potentially going to reduce some of the ability to make those regulations in key areas. I was trying to square the circle of how that can be true. And there is also an enhancement of the government's ability to impose any future conditions or respond to risks.

Kent Campbell: — So I think, you know, the answer relates to the enhanced powers we have under the golden share. That is really the primary mechanism for strengthening the powers under this Act. And so there's really, you know, three things that we've done there. One is, in terms of a veto of any transfer, we've added the wording "direct or indirect" to broaden that power. We've added a new right to veto any transfer of intellectual property, as well as one related to the transfer of assets or functions that would interfere with ISC's ability to meet contractual commitments to the Government of Saskatchewan. So that is the most direct way in which this legislation strengthens what's in the current legislation.

Aleana Young: — Thank you. In relation to the changes to the golden share function as contemplated by Bill 57, how will the golden share address pricing, ownership concentration, and long-term control?

Kent Campbell: — So the expectation is that, whatever the result of the ISC strategic review process, that the obligations and commitments that they have to the Saskatchewan government, the Saskatchewan people, under the master services agreement and all associated agreements, continue. Those obligations are set out between now and 2053. So there's continuity there, and that has now been bolstered by having an additional power provision added in relation to the golden share.

Aleana Young: — Thank you, Mr. Campbell. You spoke about expectation, but what about enforcement?

Kent Campbell: — Well I think having . . . I mean, there's the contractual arrangement already in place. This is obviously a very important service for the people of Saskatchewan. It's also a very important line of business for ISC. So it's important on both sides of that equation, and what this bill does is add in additional powers under the golden share to just further bolster the importance of those contractual arrangements.

Aleana Young: — And what does a contractual renegotiation process look like?

Kent Campbell: — So the government is not contemplating any negotiations or changes in that agreement. We expect those commitments to continue as under this current contract.

Aleana Young: — Could current or future shareholders request a renegotiation of that contract?

Hon. Jeremy Harrison: — You know, this is again . . . Madam Chair, you know, I think there was a very clear answer that the president provided with regard to the expectation for the contract going forward. We're not going to answer hypotheticals.

Aleana Young: — Madam Chair, respectfully they're not spurious hypotheticals. This is about being strategic and about contemplating what could happen when you make changes to legislation. That's the duty all of us have as legislators. The president of CIC has spoken about the importance of this contract in ensuring value for Saskatchewan and that it is being strengthened by this legislation. As a consequence it's rational to ask how, when, and in what circumstances could that contract be renegotiated.

Hon. Jeremy Harrison: — Well if I could, Madam Chair, there is no intention to renegotiate the contract. That's why you have a contract. The nature of a contract is that there is an agreement for a period of time between two parties. That is what the master services agreement is, and that contract runs till 2053.

Aleana Young: — So I want to be clear. That contract then, the minister is saying, cannot be renegotiated until 2053.

Hon. Jeremy Harrison: — The government has no intention of renegotiating a contract that's in place till 2053.

Aleana Young: — So back to my initial question. Should the other party to that contract wish to renegotiate it . . .

Hon. Jeremy Harrison: — I think the member misunderstands the nature of a contract. A contract is an agreement between two parties, and those two parties are the Ministry of Justice and the Information Services Corporation. And that contract has a term till 2053.

Aleana Young: — And should ISC ask to renegotiate that contract, can ISC ask to renegotiate that contract?

Hon. Jeremy Harrison: — You know, again, Madam Chair, we have a contract in place till 2053. We've been clear that we have no intention of renegotiating the contract. It's a contract. That is the agreement, that it runs till 2053.

Aleana Young: — Can the other party request a renegotiation of that contract?

Hon. Jeremy Harrison: — Yeah, thanks, Madam Chair. You know, legal counsel advised that my answer was the correct one, which is that there's a contract in place until 2053 and that contract is going to remain in place till 2053.

Aleana Young: — Thank you, Madam Chair. The minister has spoken about an intention to be transparent with any potential outcomes of the strategic review at ISC. What obligations or commitments exist to ensure the disclosure of those outcomes . . .

of the outcome of the strategic review and the implications for Saskatchewan?

Hon. Jeremy Harrison: — Well I would say, as I have already said, that, you know, we haven't received a recommendation from the strategic review that we would consider, a recommendation from the strategic review as the government, and that we would communicate the decision with regard to whatever our determination is as the appropriate path forward that's in the best interests of the people of the province.

Aleana Young: — What, if any, increased contractual or regulatory control will be provided by Bill 57 to ensure registry fees do not increase exponentially?

[17:30]

Kent Campbell: — Yeah, we can answer that. So the nature of fees charged for those types of services are all covered under the master services agreement. So that is not expected to change. They're contractually committed.

Aleana Young: — The fees do change though. They just changed last month.

Kent Campbell: — Oh yeah, sorry. I didn't mean to . . . Maybe I misspoke there. I meant it is defined under the master services agreement, not that they can never change. But there's formulas within that master service agreement that dictates and covers that. And so we do not expect the terms of the master services agreement, as it relates to those factors, to change.

Aleana Young: — We've spoken a little bit about data sovereignty. Can you speak to any changes being contemplated by Bill 57 that will explicitly guarantee data sovereignty over the long term?

Kent Campbell: — So I think that's one of the main areas that the legislation has been strengthened is by adding point (D) under 2(1)(e): A transfer, directly or indirectly, of any of the intellectual property of ISC or of ISC Inc. that is used by ISC or ISC Inc. that is necessary to satisfy their respective obligations under the extension agreement. And so that provides us with enhanced powers, I would say, that were not there before. And so that's one of the key strengthenings in this legislation.

Aleana Young: — In the introduction of Bill 57, appreciating there are a variety of outcomes possible from the strategic review at ISC, has any public interest or value-for-money analysis been conducted?

Kent Campbell: — So it's ISC that's conducting the review of strategic alternatives, looking at opportunities to maximize value for their shareholders and stakeholders. And so they'll be using a variety of metrics, I'm sure, as they assess a full range of potential outcomes including potential asset divestments, acquisitions, transformative business combinations, or sale of the company.

Aleana Young: — Thank you, Mr. Campbell. Is any of that work taking place appreciating the independent roles of ISC and CIC and the Government of Saskatchewan? Is any of that work taking place in CIC or the government more broadly?

Hon. Jeremy Harrison: — You know, I could . . . Maybe I'll speak to that. Kent can maybe add. But you know, it kind of goes back to the point that, you know, we've made repeatedly through the process, which is ISC is a publicly traded company.

You know, they're going to undertake their own review and analysis, and that's what they are doing through that strategic review. And they'll provide a recommendation — or not — based on that work that they're doing. But we can't comment on what that work is.

Aleana Young: — Thank you. Are there any provisions or changes being made through Bill 57 that would ensure ISC remains a publicly traded company?

Kent Campbell: — No. There's no provision specifically to that, whether it's publicly traded or privately owned.

Aleana Young: — Has there been a contemplation of what the impact would be should ISC not be a publicly traded company?

Hon. Jeremy Harrison: — You know, I might just speak to this again because we're getting back into these, you know, myriad hypotheticals.

What I would say is when and if there is a recommendation that comes from the ISC board, we will look at that recommendation through the lens of protecting the interests of the people of the province, which is what this legislation is about strengthening.

So you know, we're not going to speculate on potential recommendations, because we haven't got one yet.

Aleana Young: — Thanks, Madam Chair. No further questions.

Chair C. Young: — Do you have more questions?

Aleana Young: — No, I said no further questions.

Chair C. Young: — All right. Thank you, committee members. Seeing no further questions, we will proceed to vote on the clauses. Clause 1, short title, is that agreed?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried.

[Clause 1 agreed to.]

[Clause 2 agreed to.]

Clause 3

Aleana Young: — Madam Chair, I would like to move an amendment to clause 3.

Chair C. Young: — Ms. Young has moved an amendment to clause 3. Can you please read the amendment?

Aleana Young: — Thank you, Madam Chair.

I move the following amendment:

Clause 3 of the printed Bill

Amend subsection 2(1) of *The Information Services Corporation Act* as being enacted by Clause 3 of the printed Bill:

(a) by adding the following in paragraph 2(1)(e)(i)(D) after “being domiciled outside Saskatchewan”, before the semi-colon:

“which shall be vetoed by the holder of the golden share”;

(b) by striking out “and” after paragraph 2(1)(e)(i)(E);

(c) by adding the following after paragraph 2(1)(e)(i)(E):

“(F) a delisting of ISC from the Toronto Stock Exchange that would result in ISC no longer being a publicly traded company, which shall be vetoed by the holder of the golden share;

(G) a sale of shares in the company that would result in any single person holding more than 50% of the shares of the ISC, which shall be vetoed by the holder of the golden share; and”.

Chair C. Young: — It has been moved by Aleana Young, MLA [Member of the Legislative Assembly]:

Clause 3 of the printed Bill

Amend subsection 2(1) of *The Information Services Corporation Act* as being enacted by clause 3 of the printed Bill:

(a) by adding the following in paragraph 2(1)(e)(i)(D) after “being domiciled outside Saskatchewan”, before the semi-colon:

“which shall be vetoed by the holder of the golden share”;

(b) by striking out “and” after paragraph 2(1)(e)(i)(E);

(c) by adding the following after paragraph 2(1)(e)(i)(E):

“(F) a delisting of ISC from the Toronto Stock Exchange that would result in ISC no longer being a publicly traded company, which shall be vetoed by the holder of the golden share;

(G) a sale of shares in the company that would result in any single person holding more than 50% of the shares of ISC, which shall be vetoed by the holder of the golden share; and”.

Are committee members ready for the question?

Some Hon. Members: — Question.

Chair C. Young: — Do committee members agree with the amendment as read?

Some Hon. Members: — Agreed.

Some Hon. Members: — No.

Chair C. Young: — Having heard that it is not agreed to, the question before the committee is the amendment moved by MLA Young. I would like to inform committee members that I will be exercising my right to a deliberative vote.

Those in favour of the amendment please say aye.

Some Hon. Members: — Aye.

Chair C. Young: — Those opposed to the amendment please say no.

Some Hon. Members: — No.

Chair C. Young: — No. I think the nos have it. I declare the amendment defeated.

We will continue with the original clause.

[Clause 3 agreed to.]

[Clause 4 agreed to.]

Clause 5

Chair C. Young: — I recognize Member Thorsteinson.

James Thorsteinson: — Thank you, Madam Chair. I would like to move the following . . .

Chair C. Young: — I'll ask Member Thorsteinson first to share the amendment he's making to the clause. And the one that Member Young is making to the same clause. Okay. We'll vote on Member Thorsteinson's clause first, if you read it out.

James Thorsteinson: — Thank you, Madam Chair. I move the following amendment that:

Clause 5 of the printed Bill

Amend subsection 12(4) of *The Information Services Corporation Act*, as being enacted by Clause 5 of the printed Bill, by striking out “acquired by the Crown Investments Corporation of Saskatchewan” and substituting “acquired.”

Chair C. Young: — MLA Young has moved an amendment . . . Oh, doing his first. Okay.

MLA Thorsteinson has moved an amendment to clause 5 of the printed Bill. Are committee members ready for the question?

Some Hon. Members: — Question.

Chair C. Young: — Do committee members agree with the amendment as read?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried. Is clause 5 as amended agreed?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried. We will now consider MLA Young's amendment.

[17:45]

Aleana Young: — Thank you.

Chair C. Young: — You can proceed to move your amendment.

Aleana Young: — Thank you, Madam Chair. Forgive me. I should have spoken to the rationale. This is fairly straightforward. Having heard extensive comments tonight about the desire to strengthen the position of the people of Saskatchewan in the golden share, I move the following amendment:

Clause 5 of the printed Bill

Amend subsection 12 of *The Information Services Corporation Act*, as being enacted by Clause 5 of the printed Bill by adding the following after subsection (4):

“(5) the Crown Investments Corporation of Saskatchewan shall not sell the golden share;

(6) the Crown Investments Corporation of Saskatchewan shall not sell any share that it held on May 5, 2026”.

Chair C. Young: — MLA Aleana Young has moved that:

Clause 5 of the printed Bill

Amend subsection 12 of *The Information Services Corporation Act*, as being enacted by Clause 5 of the printed Bill by adding the following after subsection (4):

“(5) the Crown Investments Corporation of Saskatchewan shall not sell the golden share;

(6) the Crown Investments Corporation of Saskatchewan shall not sell any share that it held on May 5, 2026”.

Are committee members ready for the question?

Some Hon. Members: — Question.

Chair C. Young: — Do committee members agree with the amendment as read?

Some Hon. Members: — Agreed.

Some Hon. Members: — No.

Chair C. Young: — The question before the committee on the amendment that was moved by Aleana Young. I would like to inform the committee members that I will be exercising my right to a deliberative vote. Those in favour of the amendment please say aye.

Some Hon. Members: — Aye.

Chair C. Young: — Those opposed please say no.

Some Hon. Members: — No.

Chair C. Young: — The nos have it. I declare the amendment defeated. Is clause 5 as amended by MLA Thorsteinson agreed to?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried.

[Clause 5 as amended agreed to.]

[Clauses 6 to 9 inclusive agreed to.]

New Clause 9

Chair C. Young: — I recognize Ms. Young.

Aleana Young: — Thank you. I move the following new clause:

New Clause 9 of the printed Bill

Add the following Clause after Clause 8 of the printed Bill:

“9 The following section is added after section 24:

24.1 If any person holds more than 50% of the shares of ISC, the Extension Agreement dated July 5, 2023, and the Amended and Restated Master Service Agreement, dated July 5, 2023 are void and shall be renegotiated between ISC and the government”.

Chair C. Young: — MLA Young has moved a new clause. Are committee members ready for the question?

Some Hon. Members: — Question.

Chair C. Young: — Do committee members agree with the amendment as read?

Some Hon. Members: — Agreed.

Some Hon. Members: — No.

Chair C. Young: — The question before the committee is the amendment moved by MLA Young. I would like to inform committee members that I will be exercising my right to a deliberative vote. Those in favour of the amendment please say aye.

Some Hon. Members: — Aye.

Chair C. Young: — Those opposed please say no.

Some Hon. Members: — No.

Chair C. Young: — The amendment is defeated.

[New Clause 9 not agreed to.]

Chair C. Young: — His Majesty, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows: *The Information Services Corporation Amendment Act, 2026*.

I would ask a member to move that we report Bill No. 57, *The Information Services Corporation Amendment Act, 2026* with amendment. MLA Thorsteinson moves. Is that agreed?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried. Minister, thank you for your time this evening. If you have any closing remarks.

Hon. Jeremy Harrison: — Just thank the committee for their time, and thank our officials as well who put in a lot of work. I appreciate it.

Chair C. Young: — Thank you, MLA Young, for your time this evening. Do you have any closing remarks you'd like to make?

Aleana Young: — Thank you, Madam Chair. My appreciation to you, my fellow committee members, and the minister, as well as the officials who are present here tonight and behind the scenes, as well as always broadcast services, *Hansard*, and everyone in the building facilitating the important work of the province of Saskatchewan.

Chair C. Young: — All right. That concludes our business for today, and I would ask a member to move a motion of adjournment. MLA Kasun has moved. All agreed?

Some Hon. Members: — Agreed.

Chair C. Young: — Carried. This committee stands adjourned to the call of the Chair.

[The committee adjourned at 17:52.]