



JUN 16 2009

INTERNET

To: Mr. Douglas Hoyes
Trustee in Bankruptcy
Hoyes Michalos & Associates

Dear Mr. Hoyes:

On behalf of the Honourable Tony Clement, Minister of Industry, thank you for your e-mail of May 11, 2009, regarding the coming-into-force of the remainder of the insolvency reforms contained in Bill C-12, enacted as chapter 36 of the Statutes of Canada, 2007, and Bill C-55, enacted as chapter 47 of the Statutes of Canada, 2005.

As you indicated in your e-mail, the insolvency reforms would increase the maximum debt load for consumer proposals from \$75,000 to \$250,000. The stated purpose was to provide more debtors with the opportunity to utilize the simpler and more cost-effective consumer proposal regime, rather than the more costly and complicated Division 1 proposal.

The Government is committed to bringing the consumer proposal amendments and the remaining insolvency reforms into force at the earliest opportunity. The department appreciates the assistance that bankruptcy trustees such as yourself, as well as other stakeholders, have provided throughout the legislative reform process, and looks forward to continued collaboration in the future.

...2

Thank you for making your views on this subject known to the Minister.

Sincerely,



Colette Downie
Director General
Marketplace Framework Policy Branch
Strategic Policy Sector
Industry Canada