

Chapter 15: Temporary Entry for Business Persons

Chapter 15 provides for temporary entry for a variety of business persons. Schedule 1 lists the general service providers who are covered. Schedule 2 lists the professions covered by the new provisions for professionals.

Chapter 16: Investment

The investment text has been clarified to make specific Canada's right to retain Canadian ownership of existing Crown corporations that are privatized and to preserve existing Investment Canada threshold levels and performance requirements for review of energy acquisitions.

Article 1601: Scope and Coverage

1601.2 provides for the exclusion of transportation and financial services (except insurance) and investments relating to government procurement.

Article 1602: National Treatment

1602.4 provides that for a province or state national treatment means treatment by a province or state to investors of a Party no less favourable than the most favourable treatment accorded investors of the country to which it belongs.

1602.5 provides that any existing business operated by a Canadian federal or provincial government is exempted from the national treatment provisions of 1602.1 and 1602.2. Consequently, measures can be imposed on the sale of these businesses such that they can be sold only to Canadians, and conditions can be imposed requiring control in the future by Canadians.

1602.6 provides that once a measure is introduced under 1602.5, it cannot be amended to make it more restrictive.

1602.7 provides that if subsequent to the entry into force of the agreement, a Canadian federal or provincial government acquires or creates a new business, this business is exempt from the national treatment provisions of 1602.1 and 1602.2 for the initial resale of the business to private investors. While these businesses can be sold only to Canadians, there would be no restriction beyond existing grandfathered legislation on the subsequent sale of the businesses.