



The Newfoundland and Labrador Gazette Extraordinary

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NEWFOUNDLAND AND LABRADOR
REGULATION

NLR 30/25



NEWFOUNDLAND AND LABRADOR REGULATION 30/25

Credit Union Regulations, 2009 (Amendment)
under the
Credit Union Act, 2009

(Filed March 12, 2025)

Under the authority of section 193 of the *Credit Union Act, 2009*,
I make the following regulations.

Dated at St. John's, March 10, 2025.

Elvis Loveless
Minister of Digital Government
and Service Newfoundland and Labrador

REGULATIONS

Analysis

1. S.16 Amdt.
Commercial lending

NLR 56/09
as amended

**1. Subsection 16(4) of the *Credit Union Regulations, 2009* is
repealed and the following substituted:**

(4) Notwithstanding subsection (1), a credit union may, with the
approval of the guarantee corporation, make a commercial loan to a

member in excess of \$25,000 that is not fully secured by cash and assigned to the benefit of the credit union where the loan is made under a commercial loan program

- (a) developed by the government of the province or the government of Canada; and
- (b) that, in the opinion of the minister, is meant to alleviate financial hardship on businesses.

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Title of Act and Subordinate Legislation made thereunder	CNLR or NL Reg.	Amendment	NL Gazette Date & Page No.
Credit Union Act, 2009			
Credit Union Regulations, 2009 (Amendment)	NLR 30/25	Amends NLR 56/09 S.16 Amdt.	Mar. 12/25 p. 3