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Information certificates

A condominium corporation may be required to issue information certificates to help unit owners, tenants, potential purchasers or mortgage holders to make informed decisions and to carry out certain activities (such as selling or leasing a unit or obtaining a mortgage).

Who can request an information certificate?

A unit owner, a potential purchaser, a mortgagee of a unit or a person authorized by any of these groups can request an information certificate.

Who is responsible for preparing and providing an information certificate?

The board of directors of the condominium corporation is responsible for preparing and providing information certificates. The board is responsible for carrying out the condominium corporation's obligations. The board may hire employees and contractors to help it with the administration and management of the condominium corporation.

Format and contents of an information certificate

The information certificate must be provided by using a prescribed Government of Yukon form. The certificate provides critical information related to the unit and the condominium corporation; for example, the certificate provides information related to the monthly condominium fee of the unit, any amount that the unit owner owes to the condominium corporation and the amounts in the reserve funds. For further details, see the prescribed form for information certificates available at the Land Titles Office or yukoncondos.ca.

Additional information: If the request for an information certificate includes a request for information about whether the condominium corporation was created under the new Act or the former Act, then the condominium corporation must also include the following information:

- a statement as to whether the condominium corporation is a pre-existing condominium and was incorporated under the former Act, or whether the condominium corporation is governed in all respects by the *Condominium Act, 2015*;
- if the condominium corporation is a pre-existing condominium, whether each of the formative documents (such as the declaration or condominium plan) complies with the requirements of the *Condominium Act, 2015* or the requirements of the former Act; and
- the transition periods related to the reserve fund, insurance, right to cancel an agreement for purchase or financial management requirements.

Documents to include: The person requesting the information may also request copies of:

- any agreements by which the owner takes responsibility for expenses relating to alterations to the unit, common property or common assets;



- any notices or work orders received by the condominium corporation that remain outstanding for the unit, the common property or the common assets;
- any resolution passed by a special resolution or unanimous resolution that is required to be filed in the Land Titles Office, but that has not yet been filed;
- any notice that has been given for a special resolution or unanimous resolution that has not been voted on;
- any amendments to the bylaws passed by a special resolution that are not yet filed in the Land Titles Office;
- the rules of the condominium corporation;
- the financial statements of the corporation approved at the most recently held annual general meeting and at the four preceding annual general meetings;
- the current annual budget of the condominium corporation, as well as the budget approved at the most recently held annual general meeting and at the four preceding annual general meetings; and
- the most recent reserve fund study (if any) obtained by the condominium corporation.

⚠ Note: this fact sheet is based on the *Condominium Act, 2015* and its regulations which will come into force on October 1, 2022. It is intended as a simplified general resource and is not to be considered legal advice or legal opinion. Please seek legal advice about any specific issues.

Other types of certificates

1. A different type of information certificate must be provided to the registrar of the Land Titles Office before registration of:
 - a lease or an assignment of a lease of a unit;
 - a mortgage or financial encumbrance of a unit; or
 - a transfer of ownership of a unit.

The prescribed form may be obtained from the Land Titles Office or yukoncondos.ca. Typically, the unit owner or their lawyer will request this certificate.

2. A unit owner, purchaser or unit owner's mortgagee may request that the condominium corporation provide a certificate of insurance to prove that the condominium corporation has the insurance required by the *Condominium Act, 2015*. This prescribed form may also be obtained at the Land Titles Office or yukoncondos.ca.

Timeline to provide an information certificate

A condominium corporation is required to provide an information certificate within one week after receiving a written request.

Maximum fee

A condominium corporation may charge a fee to provide an information certificate. However, the maximum fee for each certificate is \$50.

Record keeping of information certificates

A condominium corporation must retain copies of information certificates for a period of seven years.