

# Torlys on Competition and Antitrust

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## **Competition Act and Investment Canada Act Amendments Now in Force**

By [Jay Holsten](#) and [Omar Wakil](#)

On February 9, we reported that the federal government had tabled Bill C-10, which, in addition to implementing the government's January 27 budget, would amend the *Competition Act* in a number of important areas, including merger notification and review, agreements between competitors, and pricing and distribution. For further information, see [Torlys' C&A bulletin](#).

On March 12, Bill C-10 was passed by the Senate and subsequently received royal assent. As a result, the amendments are now in force (other than the changes to the criminal conspiracy provision, which are subject to a one-year transitional period). We expect that regulations and guidance on the interpretation of the new legislation will be issued in the coming weeks and months.

Bill C-10 also amends the *Investment Canada Act*, increasing the foreign investment review threshold from \$312 million in asset value to \$600 million in enterprise value; removing the special low review thresholds for foreign investments in the transportation, financial services and uranium sectors; and providing for the review of any foreign investment, regardless of its size, that could be "injurious to national security." The new review threshold will increase to \$1 billion over the next four years (thereafter, it will be subject to annual inflation-adjusted changes) and will come into force once regulations defining "enterprise value" have been finalized. **1**

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