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**Nunavut Maligaliurvia**  
**Legislative Assembly of Nunavut**  
**Assemblée législative du Nunavut**

***R E L E A S E***

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## **Standing Committee to Hold Second Round of Hearings on the Report of the Auditor General on the Nunavut Business Credit Corporation**

**IQALUIT, Nunavut (January 28, 2008)** - The Legislative Assembly of Nunavut's Standing Committee on Government Operations and Accountability will begin its second round of hearings on the Report of the Auditor General on the Nunavut Business Credit Corporation (NBCC) on February 5, 2008. The Standing Committee's initial hearings were held in November of 2007.

Hunter Tootoo, MLA for Iqaluit Centre and Chair of the Standing Committee, said, "The Standing Committee's second round of hearings will provide an opportunity for Members to continue their scrutiny of the issues surrounding the operations of the NBCC. It will also provide the government and the NBCC with the opportunity to publicly account for their progress to date in implementing the recommendations of the Auditor General and addressing the concerns raised by MLAs during our hearings of last autumn."

The Auditor General of Canada audits the accounts and financial transactions of the Government of Nunavut, as well as those of the federal government, the NWT and the Yukon. Her reports highlight management issues that are noted during audits.

Keith Peterson, MLA for Cambridge Bay and Co-Chair of the Standing Committee, said, "The Standing Committee has invited a number of former NBCC office-holders to appear. We look forward to hearing their testimony, which we hope will assist in clarifying the reasons for the breakdown in the NBCC's financial management and lending practices that ultimately led to the Auditor General's unprecedented denial of opinion on the Crown corporation's financial statements."

Hearings will begin at 1:30pm in the Legislative Assembly Building on Tuesday, February 5, 2008. The hearings will be open for the public to observe and will be broadcast in Iqaluit on local cable channel 33, as well as 94.9 FM and 93.7 FM radio.

Print copies of the Auditor General's report are available from the Legislative Assembly and are on-line at: <http://www.oag-bvg.gc.ca>. Copies of the Standing Committee's past reports, Government of Nunavut's responses and transcripts of the Standing Committee's November 2007 hearings are available at: <http://www.assembly.nu.ca>.

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