



MEDIA RELEASE
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Oakville MP, Terence Young, announces Government of Canada's legislation to combat white collar crime

September 18, 2009, OAKVILLE – Today Terence Young, Member of Parliament for Oakville, announced the Government's intention to introduce legislation in this session of Parliament to address white-collar crime. The proposed legislative amendments will include creating a mandatory jail sentence for those who commit serious fraud and adding additional aggravating factors to justify longer sentences.

"Canadians lose faith in the criminal justice system when they feel that the punishment does not fit the crime," says Terence Young. "Our government has listened to the victims of white collar crime and we're taking action. The legislation we plan to introduce will send the message that committing fraud has serious consequences."

The upcoming legislation also considers the issue of restitution.

"Whenever possible, offenders should be held responsible for the often-devastating financial loss their victims suffer, and should be made to provide restitution," says Terence.

The Government also took action against white-collar crime when it introduced Bill C-42 in June 2009 – proposing to end conditional sentences (for example, house arrest) for criminals who commit theft over \$5,000. In addition, the Minister of Finance is working toward the establishment of a federal securities regulator, which would strengthen both regulatory and criminal enforcement.

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