Countdown to Dissolution

Administrative Strike-Off as the Dominant Pathway Out of Corporate Existence — Federal and Quebec Evidence

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Published 1 September 2026

CorpCentre

CORPCENTRE RESEARCH PROGRAMME

HOW TO CITE THIS REPORT

Perez, L. J. (2026). Countdown to Dissolution: Administrative Strike-Off as the Dominant Pathway Out of Corporate Existence in Canada — Federal and Quebec Evidence. CorpCentre Research Programme, Report 3. Published 1 September 2026. https://www.corpcentre.ca/research-report-3-countdown-to-dissolution

Lionel J Perez, Countdown to Dissolution: Administrative Strike-Off as the Dominant Pathway Out of Corporate Existence in Canada — Federal and Quebec Evidence (CorpCentre Research Programme, Report 3, 1 September 2026), online: ‹corpcentre.ca/research-report-3-countdown-to-dissolution›.

DISCLOSURE

This report was prepared by Lionel J. Perez, BA, JD, LL.L, CEO of CorpCentre, which provides corporate compliance services to Canadian businesses. Its findings bear on the market in which the firm operates. Every figure is computed from publicly available data, and the method is set out in Appendix A in sufficient detail for any reader to reproduce the analysis independently or to challenge it. Readers are invited to do both. This report does not allege wrongdoing by anyone: the conditions it measures are administrative states recorded by the corporations themselves, and the claims concern the design and reliability of the public record, not the conduct of any corporation.

Abstract

Administrative strike-off is the dominant pathway out of corporate existence in both regimes measured here — the federal register and Quebec's. No claim is made for the jurisdictions not examined. Of 723,987 federal dissolutions on record to 6 August 2026, 68.2% were for non-compliance rather than by the corporation's own decision. The timing is close to deterministic: across 15,406 corporations dissolved in the observed months of 2026, none was struck off earlier than 31 months after the anniversary of its last return, and of the 15,372 that had never filed a return, none earlier than 31 months after incorporation save 88 dissolved within eight months of it (Appendix A), and the interval is a mechanism rather than a range: two annual returns unfiled, a notice of intent, and a certificate a median of 150 days later. Enforcement volumes move in cycles the published series does not explain — the 2026 pace, annualized from five observed months, is about 4.5 times the highest figure in the published series (17,076, in 2012) and 5.1 times the last full year before the 2020 suspension (15,066, in 2019). Quebec shows the same pattern on a longer and cleaner series. Strike-off carries none of the safeguards that attach to bankruptcy or to a voluntary wind-up: no trustee, no court, no creditor notice. This report measures the machinery and states that argument.

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Executive summary

Canadian corporate law has an elaborate apparatus for ending a corporation. The *Canada Business Corporations Act* provides for liquidation, for court supervision, for the protection of creditors, for the distribution of property. Insolvency legislation adds a trustee, a stay of proceedings, a scheme of distribution and a review of transactions made before the collapse.

Most corporations that cease to exist never pass through any of it.

In both registers measured here, the dominant way a corporation ceases to exist is that a civil servant issues a certificate because a form was not filed. There is no trustee, no stay, no court, no creditor notice and no review of what left the company on the way down.

Findings.

1. **F1 — Dissolution in Canada is overwhelmingly a compliance event, not a business decision.**

Cumulative, from the register's inception to the extract date of 6 August 2026: of 723,987 dissolutions recorded, **493,923 — 68.2% — were for non-compliance**, against 226,425 by decision of the corporation. Of the 493,923, **242,415 — 49.1% — never filed a single annual return.**

On current flow, annualized from five observed months of 2026 (January to June, March absent): administrative dissolutions outnumber voluntary wind-ups by more than four to one, at 81.6% of certificate-flow removals in that period.

2. **F2 — The timing is close to deterministic, which means it is predictable and therefore avoidable.**

Across **15,406 corporations dissolved in 2026** — certificates issued in the five observed months, January to June — matched to their last annual filing, **none was struck off earlier than 31 months after the anniversary of that filing, and the interval is fixed by the filing cycle rather than by the calendar**; of the 15,372 that had never filed a return, none earlier than 31 months after incorporation save 88 dissolved within eight months of it (Appendix A). The mechanism is two consecutive annual returns unfiled, a notice of intent issued about two months after the second missed anniversary, and a certificate a median of 150 days after that notice. Expressed as a difference of calendar years — the only form the register alone supports, because it records the year of the last filing and not its date — the same 31 months reads as three years where the anniversary falls between June and December and as two where it falls between January and May. The three/four split therefore moves with the observation window — 70.8/28.2 across January–May, 62.2/36.9 with June included, 40.9/58.4 in June alone — and every window observed here is drawn from the first half of 2026; the mechanism, not the split, is the stable fact. Dissolution is not a discretionary sanction applied to the worst cases. It is a clock. This measures **2026 enforcement practice**; it is not a historical average.

3. **F3 — Administrative-dissolution volumes vary sharply from year to year, and the published series does not disclose whether the variation reflects the eligible default population, enforcement intensity, backlog clearance or some combination.**

Corporations Canada's published series records administrative dissolutions between **10,057 and 17,076 per calendar year across 2012–2019**, collapsing to **4,059 in calendar 2020** when the department suspended the process in March of that year (2020 Annual Statistical Report, p. 8). **No comparable departmental figures have been published for 2021 through 2025.** The current rate, **annualized from five observed months of 2026**, is approximately **76,632 a year — about 5.1 times the calendar 2019 figure of 15,066**. What share of the corporations in default those volumes represent in any given year is not published.

4. **F4 — Quebec shows the same pattern on a longer and cleaner series.**

Cumulative to the extract date of 1 August 2026, Quebec's enterprise register has struck off **696,902 corporations ex officio against 694,339 then currently registered** — more removed over the register's life than it holds at a point in time. Involuntary removals are **86.7% of all removals ever recorded**. Because the Quebec register carries the date of every status change, an **annual** series can be computed for **each calendar year 2014 through 2026**, agreeing with the RO-only series compiled earlier from a pre-August 2026 vintage of the same register and printed in Report 2, Appendix B, to within **0.82% in every year 2014–**

2024 and within 0.2% in eight of those eleven years. The 2026 year covers **seven months only**, to the extract date. The federal published series stops at calendar 2020.

How the two jurisdictions are used. They sit as **parallel cases, not as a pooled measurement**: Quebec supplies the longer and more complete quantitative series, the federal *Canada Business Corporations Act* supplies the legal architecture the argument turns on, and no rate from one is set against a rate from the other except where the test construction for each is stated on the spot.

The argument. Administrative strike-off carries none of the safeguards that attach to the pathways it outnumbers. Liability survives dissolution on a limited footing: a proceeding already commenced may be continued, and a new proceeding may be brought within two years of dissolution. No creditor receives direct, individualized notice that the corporation has ceased to exist, although the dissolution is a matter of public record. Property not disposed of at dissolution vests in the Crown, and this report does not measure how often any property in fact remained. The remedy is revival, which proceeds without a court, on terms the Director may impose and subject to rights acquired in the interim, and — on the department's published figures for calendar 2019 — ran at roughly one revival for every four administrative dissolutions in that year.

A note on periods. Three kinds of figure appear in this report and they are not interchangeable. **Cumulative** totals accumulate from the register's inception to the extract date and are labelled as such. **Annual** figures are calendar-year counts. **Annualized** figures are scaled from a partial observation window and always carry the window they were derived from. Federal extract dates are 6 August 2026 (register) and January, February, April, May and June 2026 (transactions); the Quebec extract date is 1 August 2026.

5. What follows from this.

Corporate death, in the two regimes measured here, is not counted where people look for it: insolvency filings run in the low thousands a year while federal administrative dissolutions run near seventy-six thousand — and insolvency is not itself an exit from the register. Section 211 requires notice to each known creditor; section 212 requires none; the two-year period under section 226 runs from dissolution either way. Predictability is communicated in outline but not in substance — the corporation is warned that dissolution may follow, but no one is given a date, and no counterparty is told at all. Enforcement volatility is unexplained in any published source. And dissolution does not automatically close the corporation’s program accounts at the tax authority, so the business number outlives the corporation. These are implications, not measurements; they are set out with their reasoning at section 9.

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1. The pathways out of corporate existence

A federal corporation can cease to exist in three ways.

By its own decision. Sections 210 and 211 permit dissolution by the shareholders, with or without a liquidator. Property is distributed, creditors are provided for, and articles of dissolution are filed. This is the pathway the statute is built around, and Part XVIII devotes twenty-two sections (ss. 207–228) to it.

By court order. Sections 213 and 214 permit a court to order liquidation and dissolution on the application of a shareholder or the Director, including where the affairs of the corporation have been conducted oppressively. **Thirty corporations carry this status across the entire recorded history of the federal register to 6 August 2026.**

Not by insolvency. Bankruptcy under the Bankruptcy and Insolvency Act brings a trustee, a stay of proceedings (s. 69.3), a statutory scheme of distribution (s. 136) and the power to review preferences and transfers at undervalue (ss. 95–96); a receivership under section 243 puts a receiver in possession of the secured assets and carries none of those incidents as of right. Neither ends the corporation. Section 208(1) provides that Part XVIII, “other than sections 209 and 212, does not apply to a corporation that is an insolvent person or a bankrupt” as those terms are defined in section 2 of the Bankruptcy and Insolvency Act, and section 208(2) provides that any proceedings under the Part to dissolve, or to liquidate and dissolve, a corporation “shall be stayed if the corporation is at any time found, in a proceeding under the Bankruptcy and Insolvency Act, to be an insolvent person.” A bankrupt corporation “may not apply for a discharge unless it has satisfied the claims of its creditors in full” (Bankruptcy and Insolvency Act, s. 169(4)). For a corporation that is a bankrupt, section 212 is therefore the only provision of Part XVIII under which it can be dissolved.

By the Director. Section 212(1)(a) permits the Director to dissolve a corporation by issuing a certificate on any of five grounds: that the corporation has not commenced business within three years after the date shown in its certificate of incorporation (i); has not carried on its business for three consecutive years (ii); is in default for a period of one year in sending to the Director any fee, notice, document or other information required by the Act (iii); does not have any directors or is in the situation described in subsection 109(4) (iv); or that the Director has been notified by the Minister of Public Safety and Emergency Preparedness that the corporation is a listed entity as defined in subsection 83.01(1) of the Criminal Code (v). The register’s “dissolved for non-compliance” status does not record which ground was relied on. An unfiled annual return falls under subparagraph (iii): that the corporation "is in default for a period of one year in sending to the Director any fee or any notice, document or other information required by this Act." Section 212(2) requires 120 days' notice to the corporation and each director, and publication. Section 212(3) provides for the certificate. Section 212(3.1) adds a further route: “Despite anything in this section,” which includes the notice requirement in subsection (2), the Director may dissolve a corporation “if the required fee for the issuance of a certificate of incorporation has not been paid or if the corporation has not complied with subsection 21.21(2)” — the obligation to send the Director the prescribed information on individuals with significant control on or after the date of the certificate of incorporation, amalgamation or continuance.

Section 212(2.1) provides that the notice requirement in subsection (2) does not apply where the ground, or one of the grounds, is subparagraph (1)(a)(v). The register does not distinguish among these routes; the measurements in section 4 are of timing, not of ground. Section 212(4) states the effect in eight words: **"The corporation ceases to exist on the date shown in the certificate of dissolution."**

The third pathway is the one this report is about, because it is the one most corporations take: 68.2% of the cumulative stock of dissolutions and 81.6% of the 2026 certificate flow.

Quebec has the same architecture under a different statute. Under the *Act respecting the legal publicity of enterprises*, the Registraire may strike off an enterprise's registration ex officio — *radiation d'office*. The Gouvernement du Québec states two grounds: failure to produce **two consecutive** annual updating declarations, and failure to meet an obligation under the Act, "notably the obligation to produce a declaration or notice requested by the Registraire within 60 days of the request (article 73)."

One consequence must be stated precisely, because it governs how the Quebec figures can be read. **Striking off dissolves only a legal person constituted in Quebec.** For a corporation constituted elsewhere — a federal corporation registered to carry on business in Quebec, for instance — striking off removes the Quebec registration and leaves the corporation in existence under its own constating statute. Section 6.1 separates the two populations rather than reporting a single total.

2. Data and method

Primary source. Corporations Canada, *Federal Corporations* open dataset — the inactive-or-dissolved CBCA extract, dated 6 August 2026, 820,389 records. Open Government Licence – Canada.

Secondary source. Corporations Canada, Federal Corporations monthly transaction extracts for 2026, comprising certificates of dissolution issued under sections 210 and 212, notices of intent to dissolve, and certificates of revival. The quick-bounce statistic is constructed as follows: revival certificates in the observed 2026 window (1,834 unique corporations across the May and June sheets) are matched by corporation number to section 212 dissolution certificates in the same 2026 transaction extracts; the 412 corporations for which both effective dates are observed — 22.5% of the revival population — yield a median interval of 74.5 days between dissolution and revival, reported as 74 days. Matching against sections 210 and 211 as well would give 412 plus four further corporations at the same median.

Official series. Corporations Canada, 2020 Annual Statistical Report, Table 3, "CBCA dissolutions and revivals, 2012 to 2020." This is the department's own published count and is used in preference to any computation of ours wherever the two cover the same ground. Policy statements on notice and timing are taken from Corporations Canada, Policy on annual filings — Canada Business Corporations Act, page modified 25 February 2026, which states the two-year dissolution policy, the reminder and default notices, the final notice granting a further 120 days sent to all valid addresses including directors', the display of overdue filing status in the public database, and publication of pending dissolutions in the Monthly Transactions.

Quebec source. *Registre des entreprises*, open dataset published by the Registraire des entreprises through Données Québec, file `Entreprise.csv`, extract dated 1 August 2026, 2,947,034 records covering every enterprise form. The corporation population is the `CIE` legal form — *société par actions ou compagnie* — comprising 1,498,545 records.

On comparing the two jurisdictions. The federal and Quebec regimes are related but not identical, and the two registers record different things. The federal extract records the *year* of last filing and no removal date; the Quebec extract records the *date* of every status change. Every figure below is therefore reported within its own jurisdiction, and where a federal and a Quebec figure appear together the test construction for each is stated alongside it. No pooled national rate is computed, and none should be inferred.

Population. The inactive register carries 820,389 records **accumulated from the register's inception to 6 August 2026**. Of these, 78,146 are amalgamations and 18,253 discontinuances — corporations that left the federal register without ceasing to exist as businesses. Excluding them leaves **723,987 true dissolutions, cumulative to 6 August 2026**, which is the denominator used throughout unless otherwise stated. This is a lifetime total, not an annual one. The three remaining records of the 820,389 carry a bare status of "Inactive" (two) or no status at all (one); they are excluded from every count, which is why 820,389 less 78,146 less 18,253 gives 723,990 rather than 723,987.

What the data does not contain. The inactive register records the reason for removal but **not the date**. Dissolution timing is therefore recovered by matching 2026 dissolution transactions, which do carry effective dates, back to the corresponding register records. That match is the basis of section 4 and its limits are stated there.

3. Finding 1 — dissolution is a compliance event

Cumulative, register inception to 6 August 2026

Table 1 — Federal dissolutions by status, register inception to 6 August 2026

Status	Corporations (cumulative)	Share of dissolutions
Dissolved for non-compliance	493,923	**68.2%**
Dissolved by the corporation	226,425	31.3%
Dissolved (unspecified)	3,609	0.5%
Dissolved by court order	30	0.004%
Total, all years to 6 Aug 2026	**723,987**	**100%**

Two figures deserve to be read slowly.

Thirty. Across the entire recorded history of the federal register to 6 August 2026, thirty corporations have been dissolved by court order. The oppression remedy, the just-and-equitable winding up, the whole apparatus of judicial supervision — thirty.

493,923. Nearly half a million corporations have been extinguished by administrative act for failing to file, over the life of the register to 6 August 2026.

The current flow is more lopsided than the cumulative stock. Annualized from the five observed months of 2026 — January to June; March is absent from the extract — certificates of dissolution issue under section 212 at approximately 76,632 a year against approximately 17,228 voluntary wind-ups, 81.6% of certificate-flow removals in that observed period, or more than four to one. Both figures are annualizations from a partial year, not counts of a completed year. (Supersession note: earlier drafts carried 69,142 on a stated four-month basis that its own monthly counts could not produce; that figure is superseded by the five-month construction in Appendix A.)

3.1 Half of them never filed anything

Among the 493,923 corporations struck off for non-compliance **over the life of the register to 6 August 2026**:

> **242,415 — 49.1% — never filed a single annual return.** *(Cumulative, all years to 6 August 2026.)*

These corporations were incorporated, did nothing the Act requires, and were removed some 31 months later. Measured directly — from the anniversary date, which for a never-filer is the date of its certificate of incorporation, to the certificate of dissolution — the 15,372 never-filers among the corporations struck off in the observed months of 2026 show a median of 32 months: 65% at 31 to 33 months (9,984), 33% at 43 to 44 months (5,073), the remainder at later annual passes, and none between 9 and 30 months. Eighty-eight (0.6%) were dissolved between 20 and 236 days after incorporation; they are described in Appendix A. Of those that did file at least once, 19.8% filed only in their first year and never again — 49,700 corporations, 10.1% of all non-compliance dissolutions. First-year-only is measured on the construction pinned in the companion report on first-filing failure: a last annual filing recorded no later than the year following the anniversary year. An earlier draft of this report used a narrower construction and reported 19.5% and 9.9%; the figures here supersede it and are the ones the companion report carries.

This matters for how the finding is read. A large part of the administrative dissolution flow is not the failure of an operating business. It is the abandonment of a corporate shell that was never used. But it is not all of that, and section 3.2 shows why the distinction cannot be made from the register alone.

3.2 What the register cannot tell you

The federal extract records no revenue, no assets, no employment and no operating status. It cannot distinguish a dormant shell from a working business whose owner stopped filing.

This is not a minor gap. It determines whether some 76,600 dissolutions a year is a housekeeping statistic or a serious economic event, and this report cannot resolve it. What can be said is that the tenure profile is not consistent with the shell hypothesis alone. Of the 251,507 corporations struck off for non-compliance **at any time to 6 August 2026** that carry both an incorporation year and a last-filing year, **24.5% had existed for five to nine years at the time of their last filing, 14.4% for ten to nineteen years, and 4.2% for twenty**

years or more. Corporations that file for a decade and then stop are not typically corporations that never began.

4. Finding 2 — the timing is a clock, not a judgment

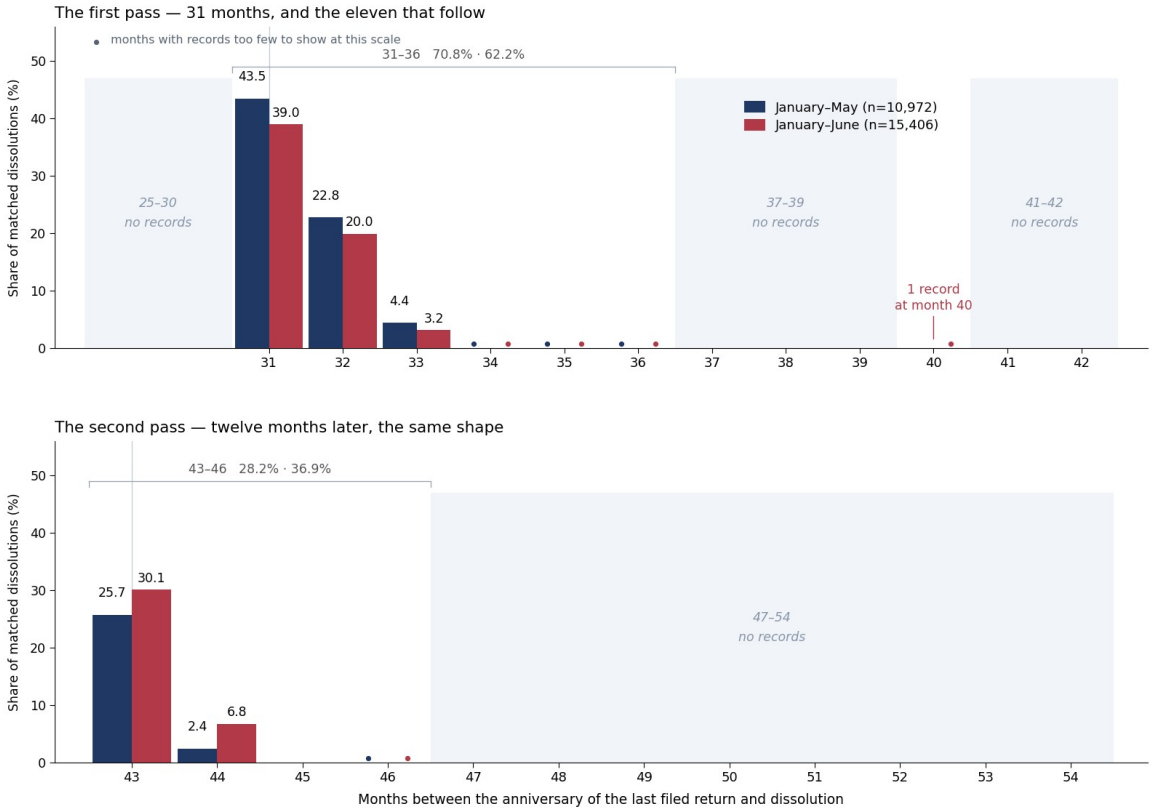


Figure 1 — Dissolution timing, 2026 certificates matched to last filing, measured in months from the anniversary of the last filed return. Upper panel: the first annual pass at 31 months and the eleven months following it, with the months before 31 carried at the left as a note (empty in every window). Lower panel: the second pass twelve months later, on the same axis and the same scale. Months holding no record are shaded and named; months holding records too few to show at this scale carry a dot; the single January–June record at month 40 is marked where it sits. The calendar bands of Table 2 are these same passes — months 31–42 is the three-year band (7,767 and 9,581), months 43–54 the four-year (3,090 and 5,680) — so the counts and shares are unchanged; only the axis differs. Later passes are at Figure 4.

Matching the 2026 dissolution transactions to the register produced **15,406** corporations for which both the dissolution date and the year of last annual filing are known — 10,972 across January–May, joined by 4,434 in June.

Corporations dissolved in 2026, by observation window

Table 2 — Interval between last annual filing and dissolution, by observation window, on the calendar-year construction (see Appendix A)

Years between last filing and dissolution	Jan–May	Share	Incl. June	Share
3	7,767	**70.8%**	9,581	**62.2%**
4	3,090	**28.2%**	5,680	**36.9%**

Years between last filing and dissolution	Jan–May	Share	Incl. June	Share
5	70	0.6%	75	0.5%
6 or more	45	0.4%	70	0.5%
Fewer than 3	**0**	**0%**	**0**	**0%**
Total matched	**10,972**	100%	**15,406**	100%

Three observations follow.

The process is deterministic in its interval, not in the calendar bands that interval produces. Given a corporation's anniversary month and the year of its last filed return, the month in which its certificate will issue is determined to within about a month — a stronger statement than the year-level prediction the calendar construction supports, and one that holds in both halves of the year. The split inside the calendar bands is window-sensitive — June alone runs 40.9/58.4 — which reflects both the arithmetic of that construction and a campaign working through the deeper backlog, including exits displaced from the suspension of administrative dissolutions between March 2020 and spring 2022 (Corporations Canada, “Corporations Canada resumes dissolutions of corporations that are in default of filing their annual returns”, modified 30 August 2022).

It is therefore avoidable, and the policy governing it is published. Corporations Canada states that although the Act permits dissolution after one year of non-filing, its policy is to dissolve only after two years; that it sends a personalized reminder notice when the return falls due and a default notice if it is not filed; that a corporation in danger of dissolution receives a final notice granting a further 120 days, sent by post to every valid address on file including those of current directors; that the corporation's filing status is displayed as overdue in the public database; and that the name of a corporation to be dissolved is published in the Monthly Transactions. What the measurement adds is the practical effect of that policy rather than its existence: the interval from the last filed return to the certificate matches the stated policy almost exactly. Two annual returns unfiled carries a corporation 24 months past the anniversary of its last filed return; the 60-day filing window and the 120-day final notice account for the remainder; and the observed interval is 31 months, about a month beyond what the policy on its face describes. No corporation in the observed population was struck off earlier than that. What is not communicated is a date certain. The corporation is told that dissolution may follow and is given a further period; it is not told the day on which the certificate will issue, and the register displays no countdown. Nor is anyone dealing with the corporation told anything at all: the notices run to the corporation and its directors, and the publication is a monthly list that no counterparty is expected to monitor.

The apparent forbearance is smaller than it looks. Section 212(1)(a)(iii) authorizes dissolution where a corporation has been in default for **one year** in sending a required document, and the annual return is due within 60 days of the anniversary. A year of default on an annual obligation therefore cannot mature until the following anniversary has also passed: the statutory condition and the department's stated policy of acting only after two unfiled returns identify substantially the same moment, counted in months in the one

case and in returns in the other. Measured from the first missed filing deadline, observed practice runs about 17 months against a statutory minimum of about 16. The policy reads on its face as the grant of an additional year; on the arithmetic of an annual filing cycle it is close to the earliest date the Act allows. Whether section 212(1)(a)(iii) could ever be satisfied by a single unfiled annual return is a question of construction that appears to be untested, and nothing in this report turns on its answer. What the measurement establishes is narrower and firmer: the interval a corporation actually receives is not the product of a discretion exercised in its favour.

5. Finding 3 — enforcement runs in cycles

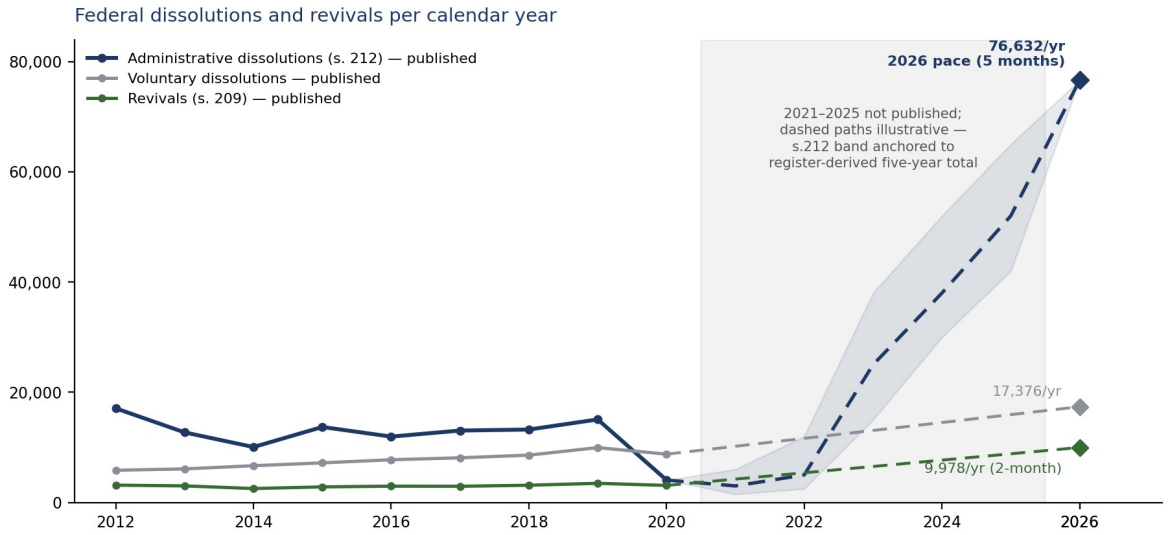


Figure 2 — Federal dissolutions and revivals per calendar year, 2012–2020 (Corporations Canada's published series), with 2026 observed-pace markers. The shaded band marks 2021–2025: no departmental figure has been published, and none can be reliably derived from the register, because enforcement timing itself varied across the period — see text. The 2026 markers are annualizations from partial-year transaction data (dissolutions: five observed months; revivals: two). The dashed paths connect the published series to the 2026 pace and are illustrative only: no five-year total is asserted for the unpublished band, because the register records the reason for a removal but not its date and no such total can be recovered from it. The actual annual series is the subject of access to information request EA2026_0188792 (Innovation, Science and Economic Development Canada), filed 14 August 2026 and pending at publication.

Federal dissolutions and revivals per calendar year

Table 3 — Federal dissolutions and revivals per calendar year

Calendar year	Voluntary	Administrative (s.212)	Revivals (s.209)	Basis
2012	5,837	17,076	3,140	Published
2013	6,089	12,707	3,004	Published
2014	6,667	10,057	2,524	Published
2015	7,187	13,696	2,824	Published
2016	7,750	11,950	2,955	Published

Calendar year	Voluntary	Administrative (s.212)	Revivals (s.209)	Basis
2017	8,102	13,050	2,935	Published
2018	8,585	13,232	3,124	Published
2019	9,954	15,066	3,470	Published
2020	8,762	4,059	3,088	Published — administrative dissolutions suspended March 2020
2021	**—**	**—**	**—**	**Not published; not observed**
2022	**—**	**—**	**—**	**Not published; not observed**
2023	**—**	**—**	**—**	**Not published; not observed**
2024	**—**	**—**	**—**	**Not published; not observed**
2025	**—**	**—**	**—**	**Not published; not observed**
2026	**~17,228**	**~76,632**	**~9,450**	**Author's annualizations from partial 2026 (five months s.212; three months s.210/211; two months revivals)**

Published rows: Corporations Canada, 2020 Annual Statistical Report, Table 3, "CBCA dissolutions and revivals, 2012 to 2020". The department has published no comparable table since. The 2026 row is an annualization from partial-year transaction data and is not a count of a completed year. The 2026 revival figure is a two-month annualization — see section 7.

Across the published years 2012–2019, voluntary dissolutions rise smoothly, tracking the growth of the register. Administrative dissolutions do not. They move between 10,057 and 17,076 per year for reasons the published series does not disclose, and then fall by 73% between calendar 2019 and calendar 2020 because of a departmental decision taken in March 2020 (2020 Annual Statistical Report, p. 8: “the decision made in March 2020 to suspend all administrative dissolutions for non-compliant corporations”).

The five-year gap is a gap in the public record, not in enforcement. Corporations were dissolved throughout 2021 to 2025; no figure for those years has been published by the department, and none can be recovered from the register, which records the reason for removal but not the date.

The current rate is far above all of it. Annualized from the five observed months of 2026, section 212 certificates are issuing at approximately **76,632 a year — 5.1 times the calendar 2019 figure of 15,066**, the last full year before the 2020 suspension — and about 4.5 times the series high of 17,076 in 2012. The comparison is between an annualization from partial 2026 data and a published full-year 2019 count.

Two readings are available and this report cannot choose between them. Either the department is clearing a backlog accumulated during and after the suspension, in which case the rate should fall back; or

enforcement has been permanently re-based, in which case the register is being managed to a materially different standard than at any time in the published record. Nothing in the data distinguishes these.

What can be said either way is that the volume of certificates has varied fourfold across the published years and the 2026 pace, and that the series does not disclose whether that variation reflects the size of the default population, enforcement intensity, backlog clearance or some combination; the 2021–2025 gap means the intervening path cannot be traced.

6. The second jurisdiction — Quebec

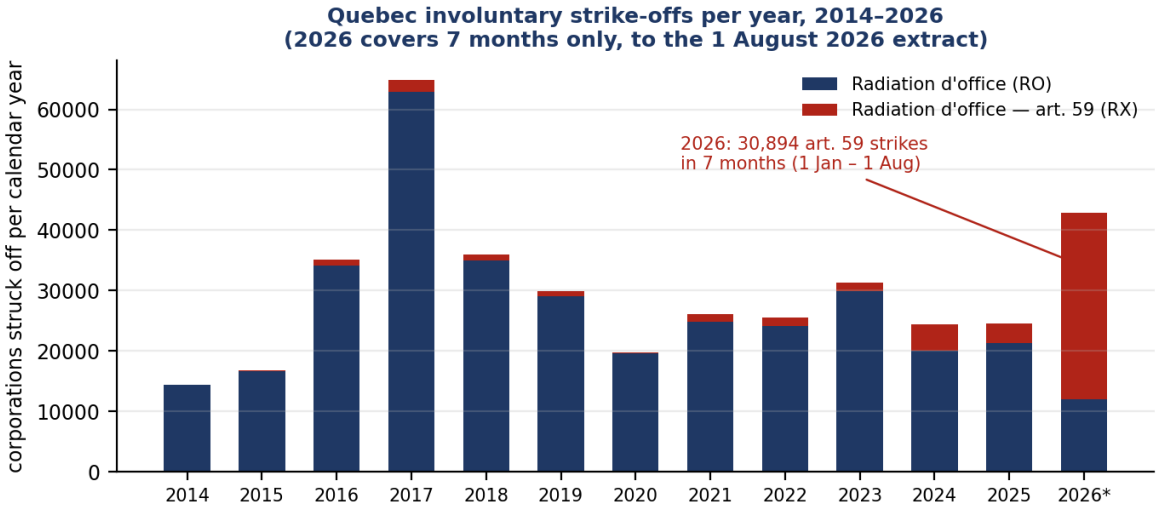


Figure 3 — Quebec involuntary strike-offs per calendar year, 2014–2026, distinguishing article 59. 2026 covers seven months only, to the 1 August 2026 extract date.

Quebec is the better quantitative case for this report's thesis, for a reason entirely about record-keeping: the Quebec register stores the date of every status change, so the removal series can be computed directly rather than reconstructed. The federal register stores no dissolution date at all, and the department's published series stops at 2020, leaving 2021 to 2024 unobserved.

6.1 A register that has removed more than it holds

Cumulative, register inception to the extract date of 1 August 2026

Table 4 — Quebec removals by status, register inception to 1 August 2026

Status	Corporations	Basis
Currently registered	694,339	Stock at 1 Aug 2026
Struck off ex officio (RO)	649,497	Cumulative, all years
Struck off under article 59 (RX)	47,405	Cumulative, all years
Total involuntary	**696,902**	**Cumulative, all years**
Struck off on request (RD)	107,230	Cumulative, all years

Status	Corporations	Basis
Total removed	**804,132**	**Cumulative, all years**

Every removal figure in this table is a **lifetime total accumulated over the register's existence**, set against a **point-in-time stock** of registered corporations at 1 August 2026. None is an annual figure. Annual figures are at section 6.2.

More Quebec corporations have been struck off ex officio over the register's life than are on it at 1 August 2026, and involuntary removals account for **86.7%** of all removals ever recorded — roughly six and a half to one against voluntary ones.

Three composition figures now sit in this report and they are **not interchangeable**, because each covers a different period on a different basis:

Table 5 — The three composition figures and their differing bases

Figure	Jurisdiction	Period	Basis	
86.7% involuntary	Quebec	All years to 1 Aug 2026	Cumulative count of every removal on the register	
68.2% for non-compliance	Federal	All years to 6 Aug 2026	Cumulative count of dissolutions, excluding amalgamations and discontinuances	
81.6% involuntary	Federal	5 observed months of 2026	Flow, annualized from partial-year transaction data	

All three point the same way; none is a restatement of another.

Not every strike-off is a dissolution.

Cumulative involuntary removals to 1 August 2026, by governing regime

Table 6 — Quebec involuntary removals by governing regime

Governing regime	Involuntary removals (all years)	Share
Quebec, *Business Corporations Act*	480,424	68.9%
Other or foreign	17,078	2.5%
Canada, *Canada Business Corporations Act*	101,262	14.5%
Quebec, *Companies Act* Part 1	7,012	1.0%
Quebec, Companies Act Part 1A	91,126	13.1%
Total	**696,902**	**100%**

Over the register's life to 1 August 2026, 578,562 corporations — 83.0% of involuntary removals — were constituted in Quebec and were therefore dissolved by the striking off. The remaining 118,340 survived it as legal entities and lost only their Quebec registration. Both are cumulative totals, not annual ones. The headline count of 696,902 measures removals from the register; the count of corporations extinguished is 578,562, and the two should not be conflated.

6.2 The annual series, and a distinction nobody explains

Quebec strike-offs per calendar year, corporations (`CIE` form)

Table 7 — Quebec strike-offs per calendar year, by ground

Calendar year	RO	Article 59 (RX)	Total involuntary	On request (RD)
2014	14,404	0	14,404	4,788
2015	16,715	28	16,743	5,015
2016	34,149	925	35,074	5,227
2017	62,923	1,922	64,845	4,824
2018	34,985	1,013	35,998	4,820
2019	29,077	849	29,926	5,002
2020	19,655	94	19,749	4,384
2021	24,799	1,313	26,112	4,156
2022	24,126	1,405	25,531	4,956
2023	29,929	1,416	31,345	4,484
2024	20,089	4,335	24,424	5,157
2025	21,344	3,201	24,545	5,931
2026 — 7 months only, 1 Jan to 1 Aug	**12,038**	**30,894**	**42,932**	**3,569**

Every row is a count of strike-offs recorded in that calendar year. 2014–2025 are complete years. ***2026 covers seven months only, to the 1 August 2026 extract date****, and is not comparable to a full year.*

The pattern matches the federal one over a much longer window. **Voluntary removals are almost flat** — between 4,156 and 5,931 in each of the twelve complete years 2014–2025 — while involuntary removals over the same years swing by a factor of four and a half, from 14,404 in 2014 to 64,845 in 2017. Corporations that choose to close do so at a steady rate. In both jurisdictions the volatility is entirely on the enforcement side.

The RO / RX distinction is recorded but not explained. The register assigns every involuntary removal one of two status codes, and no published criterion states which is applied when. Both are *radiation d'office*;

the second is tied to article 59 on its face. Section 6.3 shows the two codes are applied to structurally different populations, which makes the absence of a published rule material rather than clerical.

6.3 The 2026 article 59 campaign

Article 59 strikes against corporations rose from **under 1,500 in each year 2015–2023**, to **4,335 in calendar 2024**, **3,201 in calendar 2025**, and **30,894 in the seven months 1 January to 1 August 2026** — roughly ten times the whole of calendar 2025, in slightly over half the time. Across all enterprise forms the **seven-month 2026** figure is 69,159, of which sole proprietorships (33,333) slightly outnumber corporations (30,894).

It is a batch operation, not a change in the ongoing rate. March 2026 alone accounts for 49,624 article 59 strikes across all forms, with single days reaching **12,088 on 30 March 2026**, 5,900 on 31 March 2026 and 5,645 on 25 March 2026. Ordinary RO enforcement ran flat across the same seven months — 2,715 in January 2026, then 1,773, 1,978, 1,724, 1,680, 1,849 and 1,924 registered enterprises of all forms a month through July 2026. The campaign was layered on unchanged routine enforcement rather than replacing it.

Most of it cannot be explained by the two-year default limb. Of the 30,894 corporations struck under article 59 in the **seven months to 1 August 2026**:

Table 8 — Interval between last declaration and article 59 strike-off

Interval between last declaration filed and strike-off	Corporations	Share
Never filed any declaration	11,688	37.8%
36 months or more	10,030	32.5%
24–36 months	2,453	7.9%
12–24 months	1,879	6.1%
Within 12 months	**4,844**	**15.7%**

3,187 of them had filed a declaration for the 2025 or 2026 declaration year. A corporation that has filed for 2025 cannot be in default for two consecutive years as at March 2026. For those, the only available basis in article 59 is the second limb — failure to answer an article 73 request within sixty days.

The contrast with ordinary RO strikes confirms the two codes are not interchangeable. Among the 12,038 corporations struck under RO in the seven months to 1 August 2026, **89.7% were struck within 24 months of their last filed declaration**. Among the 30,894 struck under article 59 in the same seven months, only **21.8%** were.

A hypothesis, stated as a hypothesis. Since 2023 registrants covered by the Quebec transparency regime — a class subject to material exemptions, and not every registered enterprise — have been required to declare their ultimate beneficiaries, and the Gouvernement du Québec states that non-compliance can lead to striking off. Enforcement of that obligation would proceed by article 73 request and then article 59 striking — the second limb, which is where the 3,187 must sit. The timing is consistent, the breadth across

enterprise forms is consistent, and contemporaneous practitioner reporting from June 2026 records that the Registraire had begun striking off enterprises that had not declared their ultimate beneficiaries (Complice comptable inc., “Mise à jour urgente au Registraire des entreprises du Québec : des radiations déjà en cours”, 29 June 2026).

This report does not treat it as established. The register records that a striking was made under article 59; it does not record which limb was relied on, and no field distinguishes them. The inference rests on population structure, batch timing and external reporting. The clean test is a request to the Registraire for the number of article 59 strikings in calendar 2025 and calendar 2026 by ground, and the number of article 73 requests issued in respect of ultimate-beneficiary information. Until that is answered the connection is supported but unproven, and it is reported here as such.

7. Revival

Revival under section 209 is the remedy. Any interested person may apply, and the definition in section 209(6) is wide: it includes a shareholder, director, officer, employee **or creditor** of the dissolved corporation, and any **person who has a contract** with it. A bank, a landlord or a supplier can revive its own counterparty.

Volume. Corporations Canada's published series records between **2,524 and 3,470 revivals per calendar year across 2012–2020**, a strikingly stable band over a period when administrative dissolutions moved by a factor of four. In **calendar 2019** there were **3,470 revivals against 15,066 administrative dissolutions — roughly one revival for every four administrative dissolutions in that year**.

That ratio is a comparison of two flows within calendar 2019. It is not a statement that a quarter of the corporations dissolved in any given year are later revived, and it should not be read as one: the revivals of 2019 include corporations dissolved in earlier years, and the corporations dissolved in 2019 may be revived in later ones. No cohort revival rate can be computed from the published series, and none is asserted here. No published figure exists for 2021–2025. For 2026, a short observed series now exists: the May and June transaction sheets record 734 and 841 unique revivals dated within their own months — each sheet also carries small counts against earlier months, which are recording lag and are excluded by the in-month filter applied to every transaction series in this report — an annualized rate of roughly 9,450, about one revival for every 8.1 administrative dissolutions on the same window's annualizations. Three further measurements attach to the 1,834 revived corporations. 99.2% (1,820 of 1,834) stand on the 4 August 2026 active extract, 94 of them already shown as Dissolution Pending again. Never-filers are 257 — 14.1% of the 1,820 — against 49.1% of the struck-off population — revival selects corporations with a filing history; abandonment is mostly permanent. And 81% carry a 2025 or 2026 filing (1,265 of the 1,563 that carry any filing year on the active extract; 69% of all 1,834): revival arrives with cure. For the 416 corporations dissolved and revived within the observed 2026 months (412 under section 212 alone, with the same median), both dates are observed: median 74 days dead, 43% back within 60 days, 55% within 90, maximum 176. One data caution follows the cure: the register's last-filing field is overwritten when a revived corporation files, so pre-revival staleness is unobservable for cured revivals. No cohort revival rate

can be computed from any of this, and none is asserted. (Supersession note: earlier drafts recorded the 2026 revival sheet as "not a usable series"; the June extract added a second full month and resolved the earlier entries as recording lag. That assessment is superseded.)

Restoration is not unconditional. Section 209(4) restores the corporation "in the same manner and to the same extent as if it had not been dissolved" — but expressly **subject to any reasonable terms imposed by the Director, to the rights acquired by any person after its dissolution, and to any changes to the internal affairs** of the corporation. A secured creditor who assumed revival would restore its priority may find an intervening claim ahead of it. Section 209(5) provides that legal action taken between dissolution and revival is valid and effective.

Property. Section 228(1) vests property not disposed of at dissolution in the Crown. Section 228(2) provides for its return on revival — property in specie if it has not been disposed of, and otherwise a payment out of the Consolidated Revenue Fund equal to the money received or the lesser of the property's value and the amount realized. No interest is provided for.

8. The safeguards that do not attach

Set the administrative pathway against the alternatives: the voluntary wind-up it has come to outnumber, and the insolvency proceedings that, by section 208(1), leave section 212 as the only Part XVIII exit for a bankrupt corporation.

Table 9 — Safeguards available under each pathway out of corporate existence

Safeguard	Bankruptcy (BIA) — precedes exit, does not effect it	Voluntary wind-up (ss.210–211)	Administrative strike-off (s.212)
Stay of proceedings	Yes	—	**No**
Trustee or liquidator	Yes	Optional	**No**
Court supervision	Available	Available	**No**
Direct notice to creditors	Yes	Yes	**No**
Review of preferences and transfers at undervalue	Yes	—	**No**
Scheme of distribution	Yes	Yes	**No**
Public record of the reason	Yes	Yes	Yes

Safeguard	Bankruptcy (BIA) — precedes exit, does not effect it	Voluntary wind-up (ss.210–211)	Administrative strike-off (s.212)

Liability survives, but briefly. Section 226(2) permits a civil, criminal or administrative proceeding to be brought against a dissolved corporation "as if the body corporate had not been dissolved," and preserves property that would have been available to satisfy a judgment. Section 226(4) makes a shareholder who received distributed property liable to the extent of what they received. The bringing of a new proceeding (s. 226(2)(b)) and the shareholder action (s. 226(4)) are both subject to a limitation of **two years from the date of dissolution; a proceeding commenced before dissolution may be continued (s. 226(2)(a))**.

Two years is short against the process that produced it. The corporation stopped filing some 31 months before the certificate issued. Under section 212(2) the notice of intent goes to the corporation and its directors and is published — **no creditor is served**. A creditor who discovers the dissolution more than two years after the certificate has lost both remedies that section 226 provides without ever having been notified that its counterparty ceased to exist, and is left to apply for revival under section 209 — for which a creditor is an interested person (s. 209(6)(a)) — before it can proceed.

The silence extends to other governments. Dissolution is not communicated to the extra-provincial registers where the corporation is also enrolled: 6,822 corporations dissolved federally for non-compliance remain shown as registered on the Quebec enterprise register, each match corroborated by Quebec's own regime-of-constitution code and a constitution date identical to the federal incorporation date (Banking While Dissolved, §§5–6). Dissolution does not reliably propagate between the registers — the 6,822 matches are the measure of that — and the party that would ordinarily carry the information — the corporation, through its own filings — has ceased to exist. If the registers of two governments are not told, the unsecured creditor certainly is not.

Escheat operates at scale. At the 2026 annualized rate of roughly 76,600 administrative dissolutions a year, section 228(1) is operating annually on whatever residual property tens of thousands of dissolved corporations hold — an amount no one has measured — with no inventory, no valuation and no publication of what has vested.

None of this is a criticism of the Director, who is applying the section as drafted. It is an observation about a pathway that now accounts for most exits. Section 212 reads as a power to clear defunct entities from a

register: its grounds are inactivity, default and the absence of directors. It now accounts for two removals in three on the cumulative stock (68.2%) and four in five on the 2026 certificate flow (81.6%).

9. Implications

1. Corporate death, in the two regimes measured here, is not counted where people look for it.

Insolvency statistics are published by the Office of the Superintendent of Bankruptcy — the federal body that licenses trustees and compiles Canada's insolvency record — and are treated as the indicator of business failure. Corporate insolvencies on that series were 4,860 in 2024 (Insolvency Statistics in Canada, 2024, Table 3a: 4,102 bankruptcies and 758 proposals), and business insolvencies of all forms 6,188 (Table 3). Federal administrative dissolutions run at roughly 76,600 a year on the 2026 annualization. The process that is counted, analysed and reported is not an exit from the register at all: by section 208(1), section 212 is the only provision of Part XVIII under which a bankrupt corporation can be dissolved. The exit that ends most corporations is counted by no one but the register, and the share of those exits that follow a bankruptcy is not measured here.

2. The two-year limitation runs from dissolution whether or not the creditor was told.

Sections 211 and 212 use materially different notice structures. On a voluntary dissolution, section 211(7)(a) requires notice to each known creditor; on a dissolution by the Director, section 212(2) requires notice to the corporation and each director and publication, and none to creditors. The two-year period under section 226 nevertheless runs from dissolution without regard to whether a creditor received individual notice. A proceeding commenced before the dissolution "may be continued as if the body corporate had not been dissolved" (s. 226(2)(a)); property that would have been available to satisfy a judgment "remains available for such purpose" (s. 226(2)(c)); and a creditor is an "interested person" entitled to apply for revival under section 209 (s. 209(6)(a)). What the two-year limit removes is the right to bring a new proceeding against the dissolved corporation (s. 226(2)(b)) and the right to proceed against its shareholders on their distributions (s. 226(4)). Aligning the limitation with actual or constructive knowledge, or requiring notice to creditors of record, would align the limitation with the notice a creditor actually receives. Nor does the dissolution's own public record travel: a companion report in this series measures 6,822 corporations dissolved federally yet still shown as registered in Quebec, nearly half of them still filing annual declarations there — the certificate ends the corporation's existence without reaching the other register on which it appears.

3. Predictability is communicated in outline but not in substance.

The 31-month clock is one of the most striking regularities in the data. It means Corporations Canada can identify, roughly two years before the certificate issues, the corporations that are on course for dissolution. Save for the 88 recently incorporated never-filers described in Appendix A, whose notice and certificate carry the same date, the corporation and its directors are warned that dissolution may follow and are given a further 120 days; what none of them receives is the date on which the certificate will issue, and no one dealing with the corporation is told anything beyond a monthly published list.

4. Enforcement volatility is unexplained.

A fourfold swing in removal volumes, which the published series does not attribute to the size of the default population, to enforcement intensity or to backlog clearance, is not explained, and it has not been publicly explained. Whether the current rate is backlog clearance or a permanent re-basing is a question the department can answer and no one outside it can.

5. Dissolution does not automatically close the corporation's accounts at the tax authority.

Dissolution ends the corporation at Corporations Canada. It does not automatically close the corporation's program accounts at the Canada Revenue Agency. The Agency's published guidance (Closing CRA program accounts, modified 27 July 2026) keys closure, on its face, to articles of dissolution — the document a voluntary wind-up produces and the administrative pathway does not — so absent a filing the Agency continues to treat the corporation as existing and to expect returns from it. The business number therefore stays live after the legal person behind it has ceased to exist, and the business number is the identifier most third-party records are keyed on. A companion report in this series traces the consequences downstream. The point here is upstream and narrower: nothing in the mechanism requires one federal department to tell another that a corporation it both registered and dissolved no longer exists. The certificate is a public document. Whether any channel carries it to the Agency, and what creating one would require, the guidance does not say; the notification described here is this report's proposal. Refusing the corporation's filings would be the wrong correction — a dissolved corporation may still owe a final return, and revival under section 209 restores it retroactively — but a status marker on the account, visible to the Agency and to the filer, would end the position in which two federal registers of the same corporation disagree about whether it exists.

10. Limitations

Table 10 — Scope of findings — what this report does not establish

Scope of findings — what this report does not establish
This study does not establish: the economic significance of dissolved corporations · whether any dissolved corporation continued to operate · the causes of filing default · the effectiveness of any mechanism discussed · any allegation of wrongdoing by any person. It measures the composition, timing and volume of federal corporate dissolution using federal registry data. Corporations are counted as registrations, not weighted by economic activity.

Two jurisdictions only. The report's primary measurements — dissolution reasons, timing calibration, enforcement cycles and revival — are computed from the federal register of corporations governed by the *Canada Business Corporations Act*; Quebec enters as a comparison series computed from the Registre des entreprises. Other provincial regimes differ in their strike-off rules, timing and terminology, and no figure for any other province is reported here.

No dissolution date in the register. The inactive extract records the reason for removal but not the date. The timing calibration in section 4 rests on 15,406 corporations matched through 2026 transaction records

(January to June, March absent), and therefore reflects **current enforcement practice only**. It should not be applied to the period from March 2020 to spring 2022, when administrative dissolutions were suspended (Corporations Canada resumption notice, modified 30 August 2022).

Annualization. The 76,632 figure is annualized from five observed months of 2026 transaction data — January to June, March absent from the extract. Unique-corporation monthly counts: 6,587 (January), 3,388 (February), 6,515 (April), 6,650 (May) and 8,790 (June) — coefficient of variation 30%, June the highest month, so the series is rising and any annualization from it chases an accelerating campaign; February is materially lower than the others and may be truncated. It is not a count of a completed calendar year and should not be compared with published full-year figures without that qualification. An earlier draft carried 69,142 on a stated four-month basis that its own monthly counts could not produce; that figure is superseded. Intervals between a last declaration and an article 59 striking are expressed in months computed on an annual-year basis — elapsed days divided by 365 and multiplied by 12 — not on average month length; the band boundaries move by up to 150 records under the alternatives.

Extract dates. Federal register: 6 August 2026. Federal monthly transactions: January, February, April, May and June 2026. Quebec register: 1 August 2026. All cumulative totals accumulate to the relevant extract date.

Partial 2026 throughout. Every 2026 figure in this report — federal and Quebec — is partial. Federal 2026 rests on five observed months; Quebec 2026 covers seven months to 1 August. Neither should be annualized naively for comparison with a completed year, and the Quebec article 59 total in particular is concentrated in a single month.

The published revival series ends at calendar 2020. Corporations Canada has not published a comparable table since. The 2026 transaction extracts now provide a short observed series — two credible months, May and June — described in section 7 with its window stated; the apparent ramp in earlier months is recording lag. The unpublished 2021–2025 dissolution and revival series is the subject of access to information request EA2026_0188792, filed with Innovation, Science and Economic Development Canada on 14 August 2026; its disposition will be reported when known.

"Dissolved (unspecified)." 3,609 records carry a status of "Dissolved" without a reason, of which only 4.2% carry a business number, suggesting a legacy data population. They are reported in the composition table and excluded from no other calculation.

Statistics Canada Table 33-10-0722-01, business exits. Genuine and relevant, but it measures a different event. A StatCan exit is the cessation of payroll activity; an administrative dissolution is a registry act occurring some 31 months after the corporation's last annual return. The two are sequential rather than comparable, and reporting them on a common axis would imply a comparison the data does not support. The relationship between them is a subject for separate work.

11. Conclusion

Part XVIII sets out a process for ending a corporation with notice to known creditors, and section 212 a separate power to dissolve for default, with notice to the corporation and its directors only. Quebec's statute has the same two structures. In both jurisdictions the second is now the main road. Four corporations in five leave the federal register because a form was not filed, on a 31-month clock that is never disclosed to them, with no creditor notified, no property accounted for, and a two-year window for recovery that starts running before anyone affected is likely to know it has begun.

> **In both corporate regimes measured here, the majority pathway out of corporate existence has none of the safeguards of the minority pathway. That is not a gap in the drafting of section 212. It is what happens when the pathway without creditor notice becomes the one most corporations take.**

Appendix A — Method and reproducibility

Primary source. Corporations Canada, *Federal Corporations*, inactive-or-dissolved CBCA extract, 6 August 2026, 820,389 records. Open Government Licence – Canada. https://open.canada.ca/data/en/dataset/0032ce54-c5dd-4b66-99a0-320a7b5e99f2

Fields used. Corporation number, Status, Business number, Anniversary date, Year of last annual filing.

True dissolutions.

```
dissolutions := records WHERE Status LIKE 'Dissolved%'
             (excludes 'Inactive - Amalgamated' and 'Inactive - Discontinued')
```

Timing calibration. 2026 monthly transaction sheets for section 212 certificates were concatenated (months 1, 2, 4, 5 and 6; month 3 absent from the extract). Corporation numbers were normalized by removing hyphens and leading zeros and joined to the inactive register, restricted to records with status "Dissolved for non-compliance". Gap := dissolution year − year of last annual filing, retained where 0 ≤ gap ≤ 15. Matched records: 10,972 (January–May) and 15,406 (including June). The January–May distribution was independently re-run on 10 August 2026 and reproduced exactly: 7,767 (70.8%) at three years, 3,090 (28.2%) at four, 70 at five, 45 at six or more, none below three; the five-month distribution is 9,581 (62.2%) at three and 5,680 (36.9%) at four, none below three. The calendar-year gap is a difference of two year labels and not a duration. Measured as (certificate year × 12 + certificate month) − (year of last annual filing × 12 + anniversary month), the same records give a minimum of 31 months and a median of 31 on the current annual pass, and the gap reads three or two according to whether the anniversary falls in the second or the first half of the year. Every certificate window observed here falls between January and June and therefore draws on second-half anniversaries, which is why every window reads three. The notice-to-certificate interval is measured directly from the 2026 transaction sheets, which carry both the notices of intent and the certificates with effective dates: median 150 days over 8,829 matched pairs, fifth and ninety-fifth percentiles 150 and 151. Two pairs with a negative interval are discarded. Eighty-eight pairs carry the same effective date for the notice and the certificate; they are the 88 recently incorporated never-filers described under “Never-filer clock” below, and they are why the share at or beyond 120 days is 99.0% rather than 100% — every other pair is at 150 days or more. A general caution now attaches to any use of this calibration as an inference device: constant-lag exit inference is valid only where enforcement is clock-like, a condition demonstrated out of sample in both directions on Quebec's dated radiations (Report 8, *Two Registers, One Mechanism*). The federal register's 2026 practice is observed to be clock-like; application of the constant to earlier eras assumes practice stability and is asserted no further than that.

Tenure. Years between the year component of the anniversary date and the year of last annual filing, for corporations dissolved for non-compliance at any time to 6 August 2026 with both fields populated (251,507 of 493,923). One record whose year of last annual filing reads 2997 is treated as unpopulated, the ruling applied to a 2207 record in Report 1; the 251,507 reflects it.

Never-filer clock. The 2026 section 212 certificates (31,930 unique corporations, January to June, March absent) joined to the inactive register, restricted to records with status “Dissolved for non-compliance” and no year of last annual filing: 15,372 records. Interval in months from the anniversary date to the certificate: median 32; 31–33 months 9,984 (64.9%: 6,245 / 3,152 / 587); 43–44 months 5,073 (33.0%); later annual passes 227; 0–8 months 88 (0.6%); none at 9–30 months. The 88 are the same 88 corporations that account for the zero-day notice-to-certificate pairs under “Timing calibration”: incorporated between 9 September 2025 and 17 April 2026 (for the 45 that appear in the 2026 incorporation sheets, the anniversary date equals the incorporation effective date), each recorded with a notice of intent to dissolve and a certificate of dissolution bearing the same effective date, on seven batch dates (16 and 27 January, 27 February, 7 April, 1 May, 19 and 23 June 2026), 20 to 236 days after incorporation, all carrying the status “Dissolved for non-compliance.” Section 212(2) requires 120 days’ notice before a dissolution under section 212; section 212(3.1) permits dissolution “despite anything in this section” where the required incorporation fee has not been paid or subsection 21.21(2) has not been complied with. The register does not record which provision was applied.

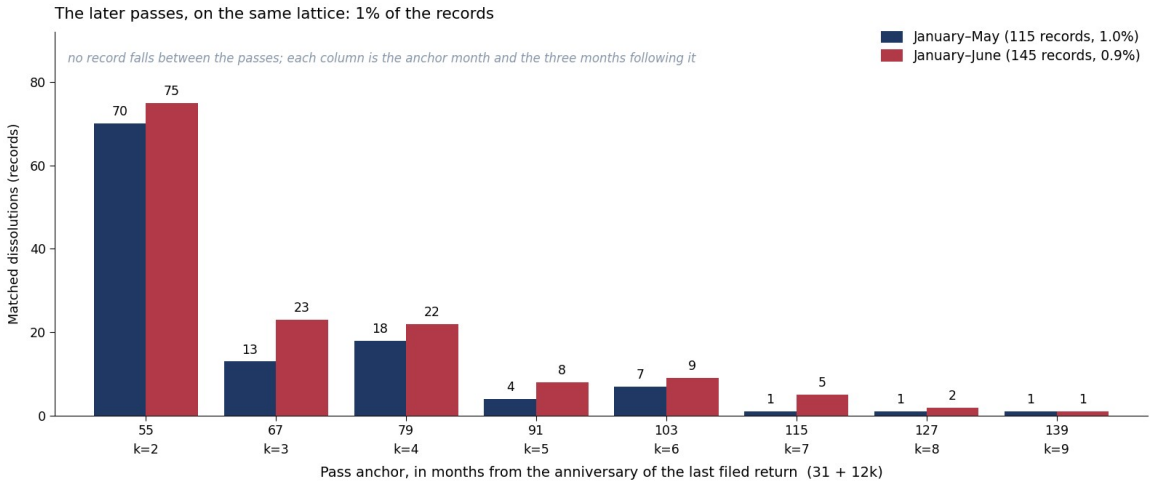


Figure 4 — The later passes of the same interval, one column per pass, on a count axis. Anchors at 55, 67, 79, 91, 103, 115, 127 and 139 months — that is 31 + 12k for k = 2 to 9, the first two passes (k = 0 and k = 1) being Figure 1. Each column pools its anchor month and the three months following it; no record falls between the passes. 115 records (1.0%) in the January–May window and 145 (0.9%) including June, which is the five-year and six-or-more band of Table 2 taken together.

Annualization. Unique corporations on section 212 certificates dated within their own month — January, February, April, May and June 2026: 6,587 / 3,388 / 6,515 / 6,650 / 8,790 — mean monthly count × 12 = 76,632.

Official series. Corporations Canada, *2020 Annual Statistical Report*, Table 3, transcribed without adjustment.

Quebec source. *Registre des entreprises*, Registraire des entreprises, file `Entreprise.csv`, extract dated 1 August 2026, 2,947,034 records. Code meanings taken from the accompanying `DomaineValeur.csv`.

Quebec fields used. COD_FORME_JURI, COD_REGIM_JURI, COD_STAT_IMMAT, DAT_STAT_IMMAT, DAT_DEPO_DECLR, AN_DECL.

Quebec population and status codes.

```
corporations := records WHERE COD_FORME_JURI = 'CIE'
IM registered · RO radiée d'office · RX radiée d'office art. 59 · RD radiée sur
demande
involuntary  := RO + RX
dissolved    := involuntary AND COD_REGIM_JURI IN ('024','021','400')   --
constituted in Quebec
```

Quebec annual series. Year component of DAT_STAT_IMMAT, restricted to 2014–2026. 2026 covers seven months to the extract date.

Article 59 interval analysis. For corporations with status RX and a 2026 status date, the interval is the number of days between DAT_DEPO_DECLR — the date the last declaration was actually filed — and DAT_STAT_IMMAT. The 3,187 figure is a separate and more conservative test using AN_DECL, the year the last declaration was *for*, counting those where that year is 2025 or 2026.

AI use disclosure. Generative AI tools were used in the preparation of this report for data processing, drafting, and editing. Several distinct AI models were used to cross-review one another's output—identifying inconsistencies, challenging assumptions, and reducing reliance on any single model.

All research design, methodological choices, interpretations, and conclusions are those of the author.

Every numerical result in this report is the output of executable code run against the cited datasets—not of model generation—and is reproducible using the methods described in this appendix. Statutory provisions and external factual claims were verified against primary sources; residual uncertainty is graded in the confidence register.

AI output was at no point treated as an authoritative source, and the author assumes full responsibility for the integrity of the final report.

Appendix B — Confidence register

Table 11 — Confidence register

In report	Finding	Confidence
§3	723,987 true dissolutions; 68.2% for non-compliance — **cumulative to 6 Aug 2026**	**High** — direct count. Lifetime total, not annual
§3	Thirty court-ordered dissolutions — **all years to 6 Aug 2026**	**High** — direct count
§3	81.6% of certificate-flow removals involuntary (~76,632 vs ~17,228) — annualized from 5 observed months of 2026 (Jan–Jun, March absent)	**Medium-high** — rising series (CV 30%); February low and possibly truncated. Not a completed-year count
§3.1	49.1% of non-compliance dissolutions never filed — **cumulative to 6 Aug 2026**	**High** — direct count
§3.2	Tenure profile of dissolved corporations	**High** for the 251,507 records with usable dates; the remainder are never-filers with no last-filing year
§3.2, §10	Economic significance of dissolved corporations	**Not measured**
§4	Timing split window-sensitivity (70.8/28.2 → 62.2/36.9 → 40.9/58.4)	**High** — direct observation; the 31-month interval is stable in all windows, the calendar split is not
§4	Dissolution follows last filing by 31 months, which the calendar construction renders as 3–4 years (99.0%) — **measured on corporations dissolved in 2026**	**High** — 15,406 records matched to certificates issued January–June 2026 (March absent). Reflects 2026 practice only; not a historical average
§4	Observed interval against the statutory minimum	**High** — s.212(1)(a)(iii) with the 60-day filing deadline, compared against observed practice: about 17 months of default against a statutory minimum of about 16. The construction of "in default for a period of one year" on an annual obligation appears untested
§5	Dissolution and revival series, **each calendar year 2012–2020**	**High** — Corporations Canada's published table, transcribed. **Nothing published for 2021–2025**; that gap is shown in the table rather than closed
§5	2026 annualized rate ≈ 5.1× the calendar 2019 figure of 15,066	**Medium-high** — compares a partial-year annualization against a published full year; depends on the annualization above
§5	Backlog vs permanent re-basing	**Not determined** — stated as an open question, no claim made
§6.1	**Quebec** — 694,339 registered **at 1 Aug 2026**; 696,902 struck ex officio and 86.7% of removals	**High** — direct counts on the `CIE` form category. A

In report	Finding	Confidence
	involuntary, **cumulative all years to 1 Aug 2026**	point-in-time stock set against lifetime totals
§6.1	578,562 (83.0%) constituted in Quebec and therefore dissolved; 118,340 survived as entities — cumulative to 1 Aug 2026	**High** — direct count by constituting regime, applying art. 59's final paragraph
§6.2	Quebec annual series, **each calendar year 2014–2026, with 2026 covering 7 months to 1 Aug**	**High** — computed from recorded status-change dates; agrees with the earlier-vintage RO-only series printed in Report 2, Appendix B, to within 0.82% in every year 2014–2024 (within 0.2% in eight of eleven); that series is a prior extract of the same register on the same construction, not an independent source. 2026 is seven months
§6.2, §6.3	RO / RX applied to structurally different populations	**High** as a computation. **The criterion governing which code is applied is not published**, and none was located
§6.3	Article 59: 30,894 corporate strikes **in the 7 months 1 Jan – 1 Aug 2026**; 69,159 across all forms in the same period	**High** — direct count. Partial year
§6.3	Batch concentration in **March 2026**; RO enforcement flat across Jan–Jul 2026	**High** — direct count by date; single days of 12,088 (30 Mar 2026), 5,900 (31 Mar 2026) and 5,645 (25 Mar 2026)
§6.3	3,187 struck under art. 59 **in the 7 months to 1 Aug 2026** having filed for the 2025 or 2026 declaration year	**High** as a count. The inference that they must fall under the second limb follows from the two grounds as published by the Gouvernement du Québec
§6.3	RO 89.7% vs art. 59 21.8% struck within 24 months of last declaration — **both measured on strikes in the 7 months to 1 Aug 2026**	**High** — direct computation on both populations
§6.3	**Ultimate-beneficiary enforcement as the driver of the 2026 campaign**	**Supported hypothesis, not a finding.** The register does not record which limb was relied on. Rests on population structure, batch timing and external reporting. Test identified: a request to the Registraire for art. 59 strikings by ground
§7	Revival series ~9,450/yr; quick-bounce median 74 days (n=412 under s. 212; 416 with the ss. 210–211 matches, same median; both dates observed)	**Medium** — two credible months only; window stated
§7	~1 revival per 4 administrative dissolutions — **calendar 2019: 3,470 against 15,066**	**High** as a ratio of two published flows within one year; explicitly **not** a cohort revival rate. No revival figure exists for 2021 or later
§7, §8	Escheat under s.228(1)	**High** as to the provision; **no** measurement of value escheated is attempted

In report	Finding	Confidence
§8	Safeguards comparison table	**High** — statutory comparison, sourced to the Act
§8	Two-year limitation under s.226	**High** — s.226(2) and s.226(4), quoted
§8	No creditor notice under s.212(2)	**High** — the subsection specifies the corporation, its directors, and publication
§9	Insolvency comparison	**Order of magnitude only** — federal dissolution numerator against a national insolvency count; insolvency filings and register exits are different events (CBCA s. 208), and no substitution between them is asserted
—	Any pooled federal + Quebec national rate	**Not computed.** The two registers record different things and the test constructions differ; the report reports each within its own jurisdiction

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