



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-SIXTH LEGISLATURE

Bill 151
(2000, chapter 61)

An Act to amend the Maritime Fisheries Credit Act

Introduced 1 November 2000
Passage in principle 30 November 2000
Passage 20 December 2000
Assented to 20 December 2000

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EXPLANATORY NOTE

This bill amends the Maritime Fisheries Credit Act to broaden the financial support that may be granted to fishing businesses. To that end, the bill enables the Minister of Agriculture, Fisheries and Food to establish financial assistance programs providing for the granting of loans, subsidies or loan guarantees.

Bill 151

AN ACT TO AMEND THE MARITIME FISHERIES CREDIT ACT

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. The title of the Maritime Fisheries Credit Act (R.S.Q., chapter C-76) is replaced by the following title:

“AN ACT RESPECTING THE FINANCING OF COMMERCIAL FISHING”.

2. Section 1 of the said Act is amended by replacing “maritime fishery” in the fifth line by “commercial fishing”.

3. Sections 3 and 4 of the said Act are repealed.

4. Section 5 of the said Act is replaced by the following section:

“5. The Minister of Agriculture, Fisheries and Food may establish financial assistance programs for fishing businesses providing for the granting of loans, subsidies or loan guarantees.

Every program providing for the granting of loans or loan guarantees shall be submitted to the Government for approval.

The Government may entrust, subject to the conditions it determines, a government body it designates with the administration of a program.”

5. Sections 5.1, 6 and 7 of the said Act are repealed.

6. Loans and loan guarantees granted under the Regulation respecting loans for the construction, purchase or repair of commercial fishing boats and equipment (R.R.Q., 1981, c. C-76, r.1) shall continue to be governed by that regulation.

Similarly, loans that the Minister of Agriculture, Fisheries and Food has agreed to guarantee under section 61 of that regulation but that are not completed before (*insert here the date of coming into force of this section*) shall be granted under that regulation unless the applicant applies to have the loan guaranteed under the new program.

7. In any regulation, order in council or other document made pursuant to the Maritime Fisheries Credit Act, unless the context indicates otherwise, a reference to the Maritime Fisheries Credit Act becomes a reference to the Act respecting the financing of commercial fishing.

8. This Act comes into force on the date to be fixed by the Government.