



NATIONAL ASSEMBLY

SECOND SESSION

THIRTY-NINTH LEGISLATURE

Bill 61
(2012, chapter 11)

Chartered Professional Accountants Act

Introduced 28 March 2012
Passed in principle 8 May 2012
Passed 16 May 2012
Assented to 16 May 2012

Québec Official Publisher
2012

EXPLANATORY NOTES

This Act constitutes the Ordre des comptables professionnels agréés du Québec.

The members of the three orders of accountants currently governed by the Professional Code and the Chartered Accountants Act are brought together within a single order.

The field of practice of the profession of chartered professional accountant is defined and the practice of public accounting is reserved to chartered professional accountants.

Lastly, consequential and transitional provisions are introduced.

LEGISLATION AMENDED BY THIS ACT:

- Act respecting the Autorité des marchés financiers (R.S.Q., chapter A-33.2);
- Act respecting the Barreau du Québec (R.S.Q., chapter B-1);
- Cities and Towns Act (R.S.Q., chapter C-19);
- Professional Code (R.S.Q., chapter C-26);
- Municipal Code of Québec (R.S.Q., chapter C-27.1);
- Act respecting the Communauté métropolitaine de Montréal (R.S.Q., chapter C-37.01);
- Act respecting the Communauté métropolitaine de Québec (R.S.Q., chapter C-37.02);
- Act respecting intermunicipal boards of transport in the area of Montréal (R.S.Q., chapter C-60.1);
- Public Service Act (R.S.Q., chapter F-3.1.1);
- Mining Act (R.S.Q., chapter M-13.1);
- Act respecting the Ministère des Affaires municipales, des Régions et de l'Occupation du territoire (R.S.Q., chapter M-22.1);

- Notaries Act (R.S.Q., chapter N-3);
- Act respecting public transit authorities (R.S.Q., chapter S-30.01);
- Act respecting Northern villages and the Kativik Regional Government (R.S.Q., chapter V-6.1);
- Act to amend the Professional Code and the Chartered Accountants Act in respect of public accountancy (2007, chapter 42).

LEGISLATION REPEALED BY THIS ACT:

- Chartered Accountants Act (R.S.Q., chapter C-48).

REGULATIONS AMENDED BY THIS ACT:

- Regulation respecting the awarding of contracts for certain professional services (R.R.Q., chapter C-19, r. 2);
- Regulation respecting legal authorizations to practise as a certified management accountant outside Québec that give access to the permit issued by the Ordre professionnel des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 27);
- Règlement sur la formation continue obligatoire des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 35);
- Regulation respecting compulsory continuing education for Québec certified management accountants who hold a public accountancy permit (R.R.Q., chapter C-26, r. 36);
- Règlement sur la tenue des dossiers et des cabinets de consultation et sur la cessation d'exercice d'un membre de l'Ordre des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 43);
- Règlement sur les affaires du Conseil d'administration et les assemblées générales de l'Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 45);
- Regulation respecting the refresher training periods and the refresher courses of the Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 64);
- Règlement sur l'assurance de la responsabilité professionnelle des membres de l'Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 2);

- Code of ethics of chartered accountants (R.R.Q., chapter C-48, r. 4);
- Regulation respecting the professional inspection committee of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 5);
- Regulation respecting the Committee on training of chartered accountants (R.R.Q., chapter C-48, r. 6);
- Regulation respecting trust accounting by chartered accountants and the indemnity fund of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 7);
- Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company (R.R.Q., chapter C-48, r. 12);
- Regulation respecting the conciliation and arbitration procedure for the accounts of members of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 17);
- Regulation respecting animals in captivity (R.R.Q., chapter C-61.1, r. 5);
- Regulation respecting trust accounting by bailiffs and the indemnity fund of the Chambre des huissiers de justice du Québec (R.R.Q., chapter H-4.1, r. 6);
- Regulation respecting petroleum, natural gas and underground reservoirs (R.R.Q., chapter M-13.1, r. 1);
- Règlement de l'Association des entrepreneurs en construction du Québec, made by Order in Council 946-95 (1995, G.O. 2, 3028).

REGULATIONS REPEALED BY THIS ACT:

- Regulation respecting the professional liability insurance of certified management accountants of Québec (R.R.Q., chapter C-26, r. 26);
- Regulation respecting professional liability insurance for certified general accountants (R.R.Q., chapter C-26, r. 46).

Bill 61

CHARTERED PROFESSIONAL ACCOUNTANTS ACT

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

DIVISION I

ORDRE DES COMPTABLES PROFESSIONNELS AGRÉÉS DU QUÉBEC

- 1.** All the persons qualified to practise as chartered professional accountants in Québec constitute a professional order called the “Ordre professionnel des comptables professionnels agréés du Québec” or “Ordre des comptables professionnels agréés du Québec” (the Order).
- 2.** Subject to the provisions of this Act, the Order and its members are governed by the Professional Code (R.S.Q., chapter C-26).

DIVISION II

BOARD OF DIRECTORS

- 3.** The Order is administered by a board of directors constituted as prescribed in the Professional Code.

DIVISION III

PRACTICE OF THE PROFESSION

- 4.** The practice of the profession of chartered professional accountant consists, with respect to the accounting, management, finances or taxation relating to the economic activities and patrimony of a person, enterprise or organization, in

(1) gathering and organizing financial and non-financial information, analyzing and evaluating it, attesting to its conformity or certifying it, communicating the information and providing advice in relation to it; and

(2) developing and evaluating policies, procedures, processes and controls related to governance, strategy and risk management, attesting to their conformity or certifying them, implementing them and providing advice in relation to them.

The purpose of these professional activities is to optimize the performance, profit and growth of the patrimony of a person, enterprise or organization, promote good governance or accountability, or increase information reliability.

Within the framework of the profession, the professional activity reserved to the chartered professional accountant is public accountancy. This activity consists in

(1) expressing an opinion to provide a level of assurance about a financial statement or any part of a financial statement, or about any other information related to the financial statement; this corresponds to an assurance engagement, which comprises the performance of both an audit engagement and a review engagement, as well as the issue of special reports;

(2) issuing any form of certification, declaration or opinion in respect of information related to a financial statement or to any part of a financial statement, or in respect of the application of specified auditing procedures with respect to financial information, other than financial statements, neither being intended exclusively for internal management purposes; and

(3) performing a compilation engagement that is not intended exclusively for internal management purposes.

Nothing in the first and second paragraphs affects the rights of members of another professional order in fields recognized by law to be within their competence.

DIVISION IV

PUBLIC ACCOUNTANCY PERMITS

5. To engage in the elements of the professional activity described in the third paragraph of section 4, except the performance of compilation engagements not intended exclusively for internal management purposes, a chartered professional accountant must obtain a public accountancy permit.

The board of directors issues the permit if the chartered professional accountant meets the terms and conditions for the issue of permits set in a regulation of the board. The regulation also determines

(1) the legal authorizations to practise public accountancy outside Québec that give access to the permit, and the terms and conditions for the issue of that permit applicable to the holders of such authorizations; and

(2) the terms and conditions for the issue of the permit that must be met to give effect to an agreement entered into by the Order under an agreement for mutual recognition of professional competence entered into between the Government and another government; it must also provide for a review of a decision, by persons other than the persons who rendered it, that does not

recognize that one of the conditions, other than professional competence, has been met.

The first paragraph does not apply if the professional activity concerned is practised

(1) in accordance with a regulation made under paragraph *h* of section 94 of the Professional Code; or

(2) by an accountant or an auditor employed by the Government, in the performance of his or her duties.

6. A chartered professional accountant who holds a public accountancy permit must meet the terms and conditions for holding the permit determined in a regulation of the board of directors.

The chartered professional accountant must take part in the continuing education activities determined in a regulation of the board. The regulation must also set penalties for failing to take part in such activities and, where applicable, identify the cases in which a member may be exempted from taking part.

7. Chartered professional accountants who hold a public accountancy permit and engage in the professional activity described in the third paragraph of section 4, except the performance of compilation engagements not intended exclusively for internal management purposes, must use the title “auditor”.

The title of auditor must be preceded by the title “chartered professional accountant” or the abbreviations or initials that refer to that title.

8. If the holder of a public accountancy permit fails to conform with the provisions of this division or with the terms and conditions for receiving or holding a permit, the board of directors may suspend or revoke the permit. The decision of the board may be appealed to the Professions Tribunal in accordance with Division VIII of Chapter IV of the Professional Code.

9. The board of directors may enter into an agreement with the following bodies exercising complementary functions with respect to the protection of the public: the Autorité des marchés financiers and the Canadian Public Accountability Board incorporated under the Canada Business Corporations Act (Revised Statutes of Canada, 1970, chapter C-32). The term of the agreement may not exceed five years.

The agreement may, to the extent required for its implementation, derogate from the Acts and regulations governing the Order that pertain to the confidentiality of the information it holds. The agreement must define the nature and scope of the information the Order and the body may exchange concerning inspection, discipline or any inquiry conducted by the body or the Order regarding a professional or a partnership of professionals belonging to the Order, specify the purpose of the exchange of information and the conditions

of confidentiality to be observed, including those pertaining to professional secrecy, and determine how information so obtained may be used.

The information that may be communicated under the agreement must be necessary for the performance of the duties of the party receiving it.

The information communicated under the agreement by the Order must be treated by the body receiving it with as much confidentiality as if it had been obtained or was held by the Order in the exercise of the powers granted it by the Professional Code. That obligation does not, however, restrict the powers granted by an Act of Québec to the Autorité des marchés financiers as regards the communication of information.

The agreement is published in the *Gazette officielle du Québec*. On the expiry of at least 45 days after the publication, it is submitted to the Government for approval, with or without amendments. The agreement comes into force after approval, on the date it is published again in the *Gazette officielle du Québec* or on any later date stated in the agreement.

The Order reports on the implementation of the agreement entered into in the report it must produce under section 104 of the Professional Code.

10. As long as an agreement under section 9 is in force, chartered professional accountants are authorized, despite being bound by professional secrecy and to the extent specified in the agreement, to provide information relating to their professional activities or clients to a representative of the body acting within the scope of its activities in Québec.

The information communicated under the agreement by a chartered professional accountant must be treated by the body receiving it with as much confidentiality as if it had been obtained or was held by the Order in the exercise of the powers granted it by the Professional Code. That obligation does not, however, restrict the powers granted by an Act of Québec to the Autorité des marchés financiers as regards the communication of information.

11. No proceedings may be instituted against a body having entered into an agreement under section 9, or any of its directors or representatives, by reason of any act performed in good faith in the exercise of their functions in Québec on the basis of information obtained in accordance with the agreement, unless an Act of Québec concerning the body provides otherwise.

DIVISION V

ILLEGAL PRACTICE OF PUBLIC ACCOUNTANCY AND PROHIBITION IN RESPECT OF USE OF RESERVED TITLE

12. Subject to the rights and privileges expressly granted by law to other professionals, no person who is not a member of the Order may engage in the activity described in the third paragraph of section 4, or in any way use the

title “auditor” or any title or abbreviation that may lead to the belief that the person is an auditor, unless the person holds a public accountancy permit.

DIVISION VI

PROHIBITION IN RESPECT OF THE USE OF OTHER TITLES

13. No person may in any way whatsoever use the title “chartered accountant”, “certified general accountant”, “certified management accountant”, “professional accountant” or “public accountant” or any title or abbreviation which may lead to the belief that the person is a chartered accountant, certified general accountant, certified management accountant, professional accountant or public accountant, or use initials which may lead to the belief that the person is a chartered accountant, certified general accountant, certified management accountant, professional accountant or public accountant.

DIVISION VII

PENAL PROVISION

14. A person who contravenes section 12 or 13 is liable, for each offence, to the penalties provided in section 188 of the Professional Code.

DIVISION VIII

AMENDING PROVISIONS

ACT RESPECTING THE AUTORITÉ DES MARCHÉS FINANCIERS

15. Section 15.6 of the Act respecting the Autorité des marchés financiers (R.S.Q., chapter A-33.2) is amended by replacing paragraph 4 by the following paragraph:

“(4) to the Ordre des comptables professionnels agréés du Québec, within the scope of an agreement entered into under section 9 of the Chartered Professional Accountants Act (2012, chapter 11).”

ACT RESPECTING THE BARREAU DU QUÉBEC

16. Section 141 of the Act respecting the Barreau du Québec (R.S.Q., chapter B-1) is amended by replacing “accountants recognized by the Chartered Accountants Act (chapter C-48) or by the Professional Code (chapter C-26)” by “members of the Ordre des comptables professionnels agréés du Québec” and “of the said Acts and amendments” by “prescribed by the Chartered Professional Accountants Act (2012, chapter 11)”.

CITIES AND TOWNS ACT

17. Section 468.51 of the Cities and Towns Act (R.S.Q., chapter C-19) is amended by replacing “, sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7) and section 21 of the Act respecting the Ministère des Affaires municipales, des Régions et de l’Occupation du territoire (chapter M-22.1)” in the first paragraph by “and sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7)”.

PROFESSIONAL CODE

18. Section 31 of the Professional Code (R.S.Q., chapter C-26) is amended by replacing “21.4” by “21.5”.

19. Section 32 of the Code is amended

(1) by striking out “chartered accountant,” in the first paragraph;

(2) by replacing “or geologist” in the first paragraph by “, geologist or chartered professional accountant”.

20. Section 36 of the Code is amended by striking out subparagraphs *a* and *b* of the first paragraph.

21. Section 37 of the Code is amended by striking out paragraphs *a* and *b*.

22. Section 182.1 of the Code is amended

(1) by replacing “, the second or third paragraph of section 187.9 or section 187.10.4” in subparagraph 1 of the first paragraph by “or the second or third paragraph of section 187.9”;

(2) by adding the following subparagraph at the end of the first paragraph:

“(6) a decision of the board of directors under section 8 of the Chartered Professional Accountants Act (2012, chapter 11).”

23. Section 182.2 of the Code is amended by replacing “, the second or third paragraph of section 187.9 or section 187.10.4, or under section 16 of the Engineers Act (chapter I-9)” in the sixth paragraph by “or the second or third paragraph of section 187.9, under section 16 of the Engineers Act (chapter I-9) or under section 8 of the Chartered Professional Accountants Act (2012, chapter 11)”.

24. Chapter VI.2.1 of the Code, including sections 187.10.1 to 187.10.7, is repealed.

25. Schedule I to the Code is amended

(1) by striking out paragraphs 14, 22 and 23;

(2) by inserting the following paragraph after paragraph 21.4:

“21.5 The Ordre professionnel des comptables professionnels agréés du Québec;”.

MUNICIPAL CODE OF QUÉBEC

26. Article 620 of the Municipal Code of Québec (R.S.Q., chapter C-27.1) is amended by replacing “, sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7) and section 21 of the Act respecting the Ministère des Affaires municipales, des Régions et de l’Occupation du territoire (chapter M-22.1)” in the first paragraph by “and sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7)”.

ACT RESPECTING INTERMUNICIPAL BOARDS OF TRANSPORT IN THE AREA OF MONTRÉAL

27. Section 10 of the Act respecting intermunicipal boards of transport in the area of Montréal (R.S.Q., chapter C-60.1) is amended by replacing “, sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7) and section 21 of the Act respecting the Ministère des Affaires municipales, des Régions et de l’Occupation du territoire (chapter M-22.1),” by “and sections 1, 2, 4 to 8, 12 to 44 and 50 of the Act respecting municipal debts and loans (chapter D-7)”.

ACT RESPECTING THE MINISTÈRE DES AFFAIRES MUNICIPALES, DES RÉGIONS ET DE L’OCCUPATION DU TERRITOIRE

28. Division IV of the Act respecting the Ministère des Affaires municipales, des Régions et de l’Occupation du territoire (R.S.Q., chapter M-22.1) is repealed.

NOTARIES ACT

29. Section 16 of the Notaries Act (R.S.Q., chapter N-3) is amended by replacing “accountants recognized by the Chartered Accountants Act (chapter C-48) or by the Professional Code (chapter C-26)” in paragraph 3 by “members of the Ordre des comptables professionnels agréés du Québec” and “of the said Acts” by “prescribed by the Chartered Professional Accountants Act (2012, chapter 11)”.

ACT TO AMEND THE PROFESSIONAL CODE AND THE CHARTERED ACCOUNTANTS ACT IN RESPECT OF PUBLIC ACCOUNTANCY

30. Section 7 of the Act to amend the Professional Code and the Chartered Accountants Act in respect of public accountancy (2007, chapter 42) is repealed.

DIVISION IX

MISCELLANEOUS, TRANSITIONAL AND FINAL PROVISIONS

31. The Chartered Accountants Act (R.S.Q., chapter C-48) is repealed.

32. In any Act other than those referred to in sections 15 to 31, in any regulation other than those referred to in sections 34 to 38, and in any order in council, order, proclamation, resolution, letters patent, contract or other document, unless the context indicates otherwise and with the necessary modifications,

(1) “Ordre professionnel des comptables agréés du Québec”, “Ordre professionnel des comptables généraux accrédités du Québec” and “Ordre professionnel des comptables en management accrédités du Québec”, as well as “Ordre des comptables agréés du Québec”, “Ordre des comptables généraux accrédités du Québec” and “Ordre des comptables en management accrédités du Québec”, are replaced respectively, wherever they appear, by “Ordre professionnel des comptables professionnels agréés du Québec” and “Ordre des comptables professionnels agréés du Québec”;

(2) “of a professional order”, “of the professional orders” and “of one of the professional orders”, when used in reference to a professional order of accountants mentioned in the Professional Code (R.S.Q., chapter C-26), are replaced wherever they appear by “of the professional order”;

(3) “chartered accountant, certified management accountant, certified general accountant” and “certified accountant, a certified management accountant or a certified general accountant” are replaced wherever they appear by “chartered professional accountant”.

33. Wherever they appear in the following provisions, “chartered accountant” and “chartered accountants” are replaced respectively by “chartered professional accountant” and “chartered professional accountants”:

(1) section 573.3.0.2 of the Cities and Towns Act (R.S.Q., chapter C-19);

(2) article 938.0.2 of the Municipal Code of Québec (R.S.Q., chapter C-27.1);

(3) section 112.2 of the Act respecting the Communauté métropolitaine de Montréal (R.S.Q., chapter C-37.01);

(4) section 105.2 of the Act respecting the Communauté métropolitaine de Québec (R.S.Q., chapter C-37.02);

(5) paragraph 2 of section 64 of the Public Service Act (R.S.Q., chapter F-3.1.1);

(6) section 101 of the Act respecting public transit authorities (R.S.Q., chapter S-30.01);

(7) subparagraph 3 of the fourth paragraph of subsection 1 of section 204 and subparagraph 3 of the fourth paragraph of subsection 1 of section 358 of the Act respecting Northern villages and the Kativik Regional Government (R.S.Q., chapter V-6.1);

(8) the heading of Chapter 2 and section 3 of the Regulation respecting the awarding of contracts for certain professional services (R.R.Q., chapter C-19, r. 2); and

(9) paragraph 4 of section 65 of the Regulation respecting animals in captivity (R.R.Q., chapter C-61.1, r. 5).

Wherever it appears in the following provisions, “chartered accountant” is replaced by “chartered professional accountant auditor”:

(1) the first paragraph of section 181 of the Mining Act (R.S.Q., chapter M-13.1);

(2) section 2.3 of Schedule 4 to the Regulation respecting trust accounting by bailiffs and the indemnity fund of the Chambre des huissiers de justice du Québec (R.R.Q., chapter H-4.1, r. 6);

(3) subparagraph *d* of paragraph 3 of section 63 and paragraph 2 of section 68 of the Regulation respecting petroleum, natural gas and underground reservoirs (R.R.Q., chapter M-13.1, r. 1); and

(4) the second paragraph of section 62 of the Règlement de l’Association des entrepreneurs en construction du Québec, made by Order in Council 946-95 (1995, G.O. 2, 3028, French only).

34. The following regulations are deemed to have been adopted by the board of directors of the Ordre des comptables professionnels agréés du Québec and are amended by replacing, wherever they appear and with the necessary modifications, “Ordre professionnel des comptables généraux accrédités du Québec” and “Ordre professionnel des comptables en management accrédités du Québec” by “Ordre professionnel des comptables professionnels agréés du Québec”, “Ordre des comptables agréés du Québec” and “Ordre des comptables en management accrédités du Québec” by “Ordre des comptables professionnels agréés du Québec”, “chartered accountant” and “certified management accountant” by “chartered professional accountant”, and “chartered accountants” and “certified management accountants” by “chartered professional accountants”:

(1) the Regulation respecting legal authorizations to practise as a certified management accountant outside Québec that give access to the permit issued by the Ordre professionnel des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 27), subject to section 39;

(2) the Règlement sur la formation continue obligatoire des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 35), subject to section 40;

(3) the Regulation respecting compulsory continuing education for Québec certified management accountants who hold a public accountancy permit (R.R.Q., chapter C-26, r. 36), subject to section 41;

(4) the Règlement sur la tenue des dossiers et des cabinets de consultation et sur la cessation d'exercice d'un membre de l'Ordre des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 43);

(5) the Règlement sur les affaires du Conseil d'administration et les assemblées générales de l'Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 45);

(6) the Regulation respecting the refresher training periods and the refresher courses of the Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 64);

(7) the Code of ethics of chartered accountants (R.R.Q., chapter C-48, r. 4), subject to section 42;

(8) the Regulation respecting the professional inspection committee of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 5);

(9) the Regulation respecting trust accounting by chartered accountants and the indemnity fund of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 7);

(10) the Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company (R.R.Q., chapter C-48, r. 12), subject to section 43; and

(11) the Regulation respecting the conciliation and arbitration procedure for the accounts of members of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 17).

35. The following regulations are deemed to have been adopted by the board of directors of the Ordre des comptables professionnels agréés du Québec and remain in force, unless they are replaced before then by the board, until 16 May 2014 or any other later date determined by the Government:

(1) the Regulation respecting terms and conditions for permits to be issued by the Ordre professionnel des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 33);

(2) the Regulation respecting the standards for equivalence of diplomas for the issue of a permit of the Ordre professionnel des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 38);

(3) the Regulation respecting the standards for equivalence of training for the issue of a permit of the Ordre professionnel des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 39);

(4) the Regulation respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec (R.R.Q., chapter C-26, r. 40);

(5) the Règlement sur les conditions et modalités de délivrance des permis de l'Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 51);

(6) the Règlement sur la délivrance du permis de l'Ordre des comptables généraux accrédités du Québec pour donner effet à l'arrangement conclu par l'Ordre en vertu de l'Entente entre le Québec et la France en matière de reconnaissance mutuelle des qualifications professionnelles (R.R.Q., chapter C-26, r. 52);

(7) the Règlement sur les normes d'équivalence de diplôme aux fins de la délivrance d'un permis de l'Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 59);

(8) the Règlement sur les normes d'équivalence de formation aux fins de la délivrance d'un permis de l'Ordre professionnel des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 60);

(9) the Regulation respecting the public accountancy permit of the Ordre des comptables généraux accrédités du Québec (R.R.Q., chapter C-26, r. 61);

(10) the Regulation respecting the terms and conditions for the issue of a permit of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 8);

(11) the Règlement sur la délivrance d'un permis de l'Ordre des comptables agréés du Québec pour donner effet à l'arrangement conclu par l'Ordre en vertu de l'entente entre le Québec et la France en matière de reconnaissance mutuelle des qualifications professionnelles (R.R.Q., chapter C-48, r. 9);

(12) the Regulation respecting the standards for equivalence of diplomas for the issue of a permit by the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 15); and

(13) the Regulation respecting the standards for equivalence of training for the issue of a permit of the Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 16).

36. The following regulations are deemed to have been adopted by the board of directors of the Ordre des comptables professionnels agréés du Québec:

(1) the Regulation respecting the professional liability insurance of certified management accountants of Québec (R.R.Q., chapter C-26, r. 26);

(2) the Regulation respecting professional liability insurance for certified general accountants (R.R.Q., chapter C-26, r. 46); and

(3) the Règlement sur l'assurance de la responsabilité professionnelle des membres de l'Ordre des comptables agréés du Québec (R.R.Q., chapter C-48, r. 2).

From 1 April 2013, the regulations mentioned in subparagraphs 1 and 2 of the first paragraph are repealed and the regulation mentioned in subparagraph 3 of that paragraph is amended by replacing “Ordre des comptables agréés du Québec” and “Ordre des comptables agréés”, wherever they appear, by “Ordre des comptables professionnels agréés du Québec” and “chartered accountants” by “chartered professional accountants”.

37. Sections 1.25, 1.28 and 1.29 of the Regulation respecting the diplomas issued by designated educational institutions which give access to permits or specialist's certificates of professional orders (R.R.Q., chapter C-26, r. 2) continue to apply.

38. The Regulation respecting the Committee on training of chartered accountants (R.R.Q., chapter C-48, r. 6) becomes applicable to the Ordre des comptables professionnels agréés du Québec and is amended by replacing “Ordre professionnel des comptables agréés du Québec”, “chartered accountant” and “chartered accountants” respectively, wherever they appear, by “Ordre professionnel des comptables professionnels agréés du Québec”, “chartered professional accountant” and “chartered professional accountants”.

39. The Regulation respecting legal authorizations to practise as a certified management accountant outside Québec that give access to the permit issued by the Ordre professionnel des comptables en management accrédités du Québec, which becomes a regulation of the Ordre des comptables professionnels agréés du Québec under paragraph 1 of section 34, is amended

(1) by striking out “as a certified management accountant” in the title;

(2) by inserting “chartered accountant, certified general accountant or” in section 1 after “to practise as a”;

(3) by replacing the first occurrence of “certified management” in section 2 by “chartered professional”;

(4) by striking out “to practise as a certified management accountant” in section 2.

This regulation remains in force, unless it is replaced before then by the board of directors of the Ordre des comptables professionnels agréés du Québec, until 16 May 2014 or any other later date determined by the Government.

40. The Règlement sur la formation continue obligatoire des comptables en management accrédités du Québec, which becomes a regulation of the Ordre des comptables professionnels agréés du Québec under paragraph 2 of section 34, is amended

(1) by replacing “20” in the first paragraph of section 2 by “25”;

(2) by replacing section 3 by the following section:

“3. Toute personne qui est inscrite au tableau de l’Ordre plus d’un mois après le début d’une année d’une période de référence doit, à moins d’en être dispensée conformément à la section V, accumuler jusqu’à la fin de cette année de la période de référence, les heures de formation calculées au prorata des mois qui restent. Elle doit en outre accumuler au moins 15 heures de formation par année complète dans la période de référence, le cas échéant.”

41. The Regulation respecting compulsory continuing education for Québec certified management accountants who hold a public accountancy permit, which becomes a regulation of the Ordre des comptables professionnels agréés du Québec under paragraph 3 of section 34, is amended

(1) by replacing section 2 by the following section:

“2. All persons entered on the roll of the Order more than one month after the start of a year in a reference period must, unless exempt pursuant to Division V, complete before the end of that year two hours of continuing education in the fields described in section 1 for each month of membership, whether complete or not. They must also complete a minimum of 15 hours in those fields per full year in the reference period, if applicable.”;

(2) by inserting “or revoke” after “suspend” and “or revocation” after “suspension” in section 16.

42. The Code of ethics of chartered accountants, which becomes the Code of ethics of chartered professional accountants under paragraph 7 of section 34, is amended

(1) by replacing “Chartered Accountants Act (R.S.Q., chapter C-48) wherever it appears in sections 1 to 3, 11 and 15 by “Chartered Professional Accountants Act (2012, chapter 11)”;

(2) by striking out the second and third paragraphs of section 1;

(3) by inserting the following section after section 19:

“19.0.1. The management accounting standards generally accepted in the profession are those set out in the Management Accounting Guidelines of the Society of Management Accountants of Canada.

When a member deviates from one of the guidelines, the member must, to the extent possible, refer to authoritative literature and indicate the deviation.”;

(4) by replacing “from consulting a member of the Ordre, a member of the Canadian Institute of Chartered Accountants,” in section 22 by “or the member’s employer from consulting a member,”;

(5) by striking out “a member of the Canadian Institute of Chartered Accountants,” in section 24;

(6) by replacing “reasonable period of time” in the second paragraph of section 72 by “minimum period of 90 days”;

(7) by replacing “12” in section 74 by “36”.

Section 19.0.1 enacted by subparagraph 3 of the first paragraph applies only to

(1) the members of the Ordre des comptables en management accrédités du Québec who become members of the Ordre des comptables professionnels agréés du Québec under section 56; and

(2) the persons who, after this Act comes into force, are entered on the roll of the Ordre des comptables professionnels agréés du Québec after having obtained their permit under a regulation made by the board of directors of the Ordre des comptables en management accrédités du Québec in accordance with paragraph *c* of section 93 or paragraph *q* of section 94 of that Code, or section 1.25 of the Regulation respecting the diplomas issued by designated educational institutions which give access to permits or specialist’s certificates of professional orders and, if applicable, paragraph *i* of section 94 of that Code, as they read on 15 May 2012.

Sections 59.1 to 59.4 of the Code of ethics of chartered professional accountants apply to the members of the Ordre des comptables généraux accrédités du Québec or of the Ordre des comptables en management accrédités du Québec who become members of the Ordre des comptables professionnels agréés du Québec under section 56 only from 16 May 2013.

43. The Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company, which becomes a regulation of the Ordre des comptables professionnels agréés du Québec under paragraph 10 of section 34 of this Act, is amended

(1) by replacing “members of the Canadian Institute of Chartered Accountants” in subparagraph *a* of subparagraph 1 of the first paragraph of

section 1 by “of a professional order of chartered accountants, certified general accountants or certified management accountants or the equivalent in a Canadian province or territory, who are”;

(2) by replacing “members of the Canadian Institute of Chartered Accountants” in subparagraph *b* of subparagraph 1 of the first paragraph of section 1 by “persons referred to in subparagraph *a* who are”;

(3) by replacing “members of the Order or members of the Canadian Institute of Chartered Accountants” in subparagraph 2 of the first paragraph of section 1 by “persons referred to in subparagraph *a* of subparagraph 1 who are”;

(4) by replacing “members of the Order or members of the Canadian Institute of Chartered Accountants who” in subparagraph 3 of the first paragraph of section 1 by “persons referred to in subparagraph *a* of subparagraph 1, who”;

(5) by replacing subparagraph 4 of the first paragraph of section 1 by the following subparagraph:

“(4) one or more members of the Order who engage in professional activities within the partnership or company hold a partnership share or company share with voting rights;”;

(6) by replacing “a member of the Order or members of the Canadian Institute of Chartered Accountants” in subparagraph 5 of the first paragraph of section 1 by “is a person referred to in subparagraph *a* of subparagraph 1”;

(7) by replacing, in subparagraph 6 of the first paragraph of section 1, “only a member of the Order or a member of the Canadian Institute of Chartered Accountants” by “only a person referred to in subparagraph *a* of subparagraph 1 who is”, “member of the Order or another member of the Canadian Institute of Chartered Accountants” by “person referred to in subparagraph *a* of subparagraph 1”, “paragraph 1(1)*b*” by “subparagraph *b* of subparagraph 1”, “investi” in the French text by “investie” and “1” in the French text by “1^o”;

(8) by replacing subparagraph *a* of subparagraph 1 of the first paragraph of section 2 by the following subparagraph:

“(a) by the following persons practising in the partnership or joint-stock company:

i. members of a professional order governed by the Professional Code (R.S.Q., c. C-26);

ii. professional accountants who are members of a professional order of accountants or the equivalent in a Canadian province or territory;

iii. real estate or mortgage brokers holding a licence issued by the Organisme d’autoréglementation du courtage immobilier du Québec under the Real Estate Brokerage Act (R.S.Q., c. C-73.2);

iv. insurance representatives, claims adjusters and financial planners holding a certificate issued by the Autorité des marchés financiers under the Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2);

v. dealers, advisers and investment fund managers registered as such in accordance with Title V of the Securities Act (R.S.Q., c. V-1.1);

vi. actuaries who are members of the Canadian Institute of Actuaries; and

vii. persons carrying on activities similar to those referred to in subparagraphs *iii* to *v* under an Act of another Canadian province or territory setting out rules similar to those that apply to members of the Order;”;

(9) by replacing section 17 by the following section :

“17. A member of the Order who on 15 May 2012 was a member of the Ordre des comptables en management accrédités du Québec and practised in a joint-stock company incorporated for that purpose before 6 October 2011, which is the date of coming into force of the Regulation respecting the practice of the profession of certified management accountant within a partnership or joint-stock company (R.R.Q., c. C-26, r. 33.1), shall, no later than 6 October 2012, comply with this Regulation.”

44. From 16 May 2012, the board of directors of the Ordre des comptables professionnels agréés du Québec is composed of the following persons, for the following terms:

(1) a president, elected by secret ballot by the directors elected under subparagraphs 2 to 4, from among their own number; the president is deemed to be elected in the manner determined in subparagraph *b* of the first paragraph of section 64 of the Professional Code, for a term ending in 2014, on the date the president elected in 2014 takes office, as set by the regulation made under paragraph *b* of section 93 of the Code;

(2) six directors chosen from among the members of the board of directors of the Ordre des comptables agréés du Québec through an election by secret ballot held among the members of the board in office on 15 May 2012, for a term ending in 2014 for two of them, in 2015 for two of them and in 2016 for two of them;

(3) three directors chosen from among the members of the board of directors of the Ordre des comptables généraux accrédités du Québec through an election by secret ballot held among the members of the board in office on 15 May 2012, for a term ending in 2014 for one of them, in 2015 for one of them and in 2016 for one of them;

(4) three directors chosen from among the members of the board of directors of the Ordre des comptables en management accrédités du Québec through an election by secret ballot held among the members of the board in office on

15 May 2012, for a term ending in 2014 for one of them, in 2015 for one of them and in 2016 for one of them;

(5) four directors appointed by the Office des professions du Québec in accordance with section 78 of the Professional Code.

The terms as director that expire in 2014, in 2015 and in 2016 end on the date the directors elected in 2014, in 2015 and in 2016, respectively, take office, as set by the regulation made under paragraph *b* of section 93 of the Professional Code.

Two vice-presidents are chosen through an election by secret ballot held among the directors elected under subparagraphs 2 to 4 of the first paragraph; they are chosen from among all the directors elected under those subparagraphs, except those elected under the subparagraph from which the president-elect was drawn in accordance with subparagraph 1 of the first paragraph; moreover, the directors elected as vice-presidents may not be drawn from the directors elected under the same subparagraph, so that each of the three professional orders of accountants that exist on 15 May 2012 is represented in the positions of president and vice-president; their term ends in 2014, on the date the president elect takes office in 2014, as set by the regulation made under paragraph *b* of section 93 of the Professional Code.

The directors referred to in subparagraphs 2 to 4 of the first paragraph are deemed to be elected directors.

45. The secretary of the Ordre des comptables agréés du Québec in office on 15 May 2012 becomes the secretary of the Ordre des comptables professionnels agréés du Québec until replaced by the board of directors.

46. Until a regulation made by the board of directors of the Ordre des comptables professionnels agréés du Québec under paragraph *f* of section 93 of the Professional Code comes into force, the head office of the Order will be located in the territory of the Communauté métropolitaine de Montréal.

47. The Ordre des comptables professionnels agréés du Québec succeeds to the rights and obligations of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec.

48. The patrimonies of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec form a single patrimony that is the patrimony of the Ordre des comptables professionnels agréés du Québec.

49. The records, registers and documents held by the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec become those of the Ordre des comptables professionnels agréés du Québec.

The rolls and directories of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec become the roll and the directory of the Ordre des comptables professionnels agréés du Québec.

50. The records held by the offices of the syndic of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec become records of the office of the syndic of the Ordre des comptables professionnels agréés du Québec.

Requests for an inquiry submitted to the syndic ad hoc of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec in office on 15 May 2012 are assigned to that syndic ad hoc, who is deemed to have been appointed by the board of directors of the Ordre des comptables professionnels agréés du Québec.

51. Agreements entered into under the Professional Code with any body by the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec are deemed to be entered into by the Ordre des comptables professionnels agréés du Québec.

The Cooperation agreement between the Ordre des comptables agréés du Québec and the Canadian Public Accountability Board (R.R.Q., chapter C-48, r. 11) entered into under section 22.1 of the Chartered Accountants Act (R.S.Q., chapter C-48), as it read before the Act was repealed by section 31, is deemed to have been entered into under section 9.

52. Matters pending before the disciplinary council of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec on 15 May 2012 are continued, heard and decided by the disciplinary council that had been seized of it or before which the matter was heard before this Act came into force.

The chair of the disciplinary council of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec, in office on 15 May 2012, acts as chair of the disciplinary council of the Ordre des comptables professionnels agréés du Québec in respect of new matters for the unexpired portion of his or her term and under the same conditions, until the chair is reappointed or replaced under section 117 of the Professional Code.

53. Proceedings to which the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec is party are continued without

continuance of suit by the Ordre des comptables professionnels agréés du Québec.

54. As long as the board of directors of the Ordre des comptables professionnels agréés du Québec has not determined the amount of the annual assessment in accordance with section 85.1 of the Professional Code, the amount of that assessment is deemed to be the same as the amount of the annual assessment due for the year during which this Act comes into force and that assessment is subject to the same rules in respect of the manner and date of payment.

55. A person holding a permit issued by the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec becomes the holder of a permit issued by the Ordre des comptables professionnels agréés du Québec.

56. A person who is entered on the roll of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec is entered on the roll of the Ordre des comptables professionnels agréés du Québec.

57. The board of directors of the Ordre des comptables professionnels agréés du Québec issues chartered professional accountant's permits to persons who are authorized by law to practise the profession of chartered accountant outside Canada under a mutual recognition agreement entered into within the framework of the North American Free Trade Agreement or under an agreement entered into between the Ordre des comptables agréés du Québec and another body not governed by the former agreement, provided the agreement was entered into before 15 May 2012, and who

(1) provide a certificate signed by the competent officer attesting that they are members in good standing of a corporation of chartered accountants of another country;

(2) show that the level of the examinations and the conditions of admission in the foreign corporation are in conformity with the level of the examinations and the conditions of admission of the Ordre des comptables professionnels agréés du Québec; and

(3) pass a test on federal and Québec tax legislation, Québec business law and ethics.

This section ceases to apply on the date of coming into force of a regulation made by the board of directors of the Order under paragraph *q* of section 94 of the Professional Code.

58. The board of directors of the Ordre des comptables professionnels agréés du Québec issues chartered professional accountant's permits to candidates for the practice of the profession who, from 16 May 2012, meet the conditions set

out in section 1 of the Regulation respecting the terms and conditions for the issue of a permit of the Ordre des comptables agréés du Québec but who, despite section 4 of that regulation, serve a professional training period of a duration of 24 months in order to develop their skills in the field of performance measurement and reporting and in at least two of the five following fields:

- (1) public accountancy;
- (2) taxation;
- (3) governance, strategy and risk management;
- (4) management decision-making; and
- (5) finance.

This section ceases to apply on the date of coming into force of a regulation made by the board of directors of the Ordre des comptables professionnels agréés du Québec under paragraph *i* of section 94 of the Professional Code.

59. A person who, on 15 May 2012, is a member of the Ordre des comptables agréés du Québec becomes the holder of a public accountancy permit issued by the board of directors of the Ordre des comptables professionnels agréés du Québec if he or she meets one of the following conditions:

(1) the person, in the five years preceding the coming into force of this Act, practised public accountancy within the meaning of section 19 of the Chartered Accountants Act as it read before the Act was repealed by section 31, except the performance of compilation engagements not intended exclusively for internal management purposes;

(2) the person did not practise public accountancy, except the performance of compilation engagements not intended exclusively for internal management purposes, in the five years preceding the coming into force of this Act, but meets the requirements of the Regulation concerning mandatory continuing education for Québec chartered accountants who practice public accountancy, as it read on 15 May 2012; or

(3) the person did not practise public accountancy, except the performance of compilation engagements not intended exclusively for internal management purposes, in the five years preceding the coming into force of this Act, but, between 16 May 2012 and the coming into force of a regulation made by the board of directors of the Ordre des comptables professionnels agréés du Québec under the second paragraph of section 5, meets the standards for the issue and holding of a public accountancy permit established under sections 10 to 15 of the Regulation respecting the public accountancy permit of the Ordre des comptables généraux accrédités du Québec.

60. The board of directors of the Ordre des comptables professionnels agréés du Québec issues a public accountancy permit

(1) to a member who obtained a permit under section 1 of the Regulation respecting the terms and conditions for the issue of a permit of the Ordre des comptables agréés du Québec, between 16 May 2012 and the coming into force of a regulation made by the board of directors of the Ordre des comptables professionnels agréés du Québec under the second paragraph of section 5;

(2) to a member who obtained a chartered professional accountant's permit under the Règlement sur la délivrance d'un permis de l'Ordre des comptables agréés du Québec pour donner effet à l'arrangement conclu par l'Ordre en vertu de l'entente entre le Québec et la France en matière de reconnaissance mutuelle des qualifications professionnelles, between 16 May 2012 and the coming into force of the regulation made by the board of directors of the Ordre des comptables professionnels agréés du Québec under paragraph c.2 of section 93 of the Professional Code;

(3) to a member who obtained a chartered professional accountant's permit under the regulation mentioned in section 39 and who holds a legal authorization to practise public accountancy in another Canadian province or territory; and

(4) to a member who obtained a chartered professional accountant's permit under section 57 and who is authorized by law to practise public accountancy outside Canada under a mutual recognition agreement entered into within the framework of the North American Free Trade Agreement or under an agreement entered into between the board of directors of the Ordre des comptables agréés du Québec and another body not governed by the former agreement, provided the agreement was entered into before 15 May 2012.

61. A member of the Ordre des comptables généraux accrédités du Québec or of the Ordre des comptables en management accrédités du Québec who, on 15 May 2012, holds a public accountancy permit becomes the holder of a public accountancy permit issued by the board of directors of the Ordre des comptables professionnels agréés du Québec.

62. The following persons must use the title “chartered professional accountant, chartered accountant”, “chartered professional accountant, certified general accountant” or “chartered professional accountant, certified management accountant”, as the case may be, or the initials that refer to those titles, until 16 May 2022:

(1) a person who, on 15 May 2012, was entered on the roll of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec;

(2) a person who held a permit issued by the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec on 15 May 2012

and was entered on the roll of the Ordre des comptables professionnels agréés du Québec after that date;

(3) a person who, after the coming into force of this Act, was entered on the roll of the Ordre des comptables professionnels agréés du Québec after acquiring a permit under the regulation made in accordance with paragraph *c* or *c.2* of section 93, paragraph *q* of section 94 or the first paragraph of section 184 of the Professional Code or, if applicable, with paragraph *i* of section 94 of that Code as it read on 15 May 2012.

63. Persons who are subject to section 62 must, if they are required to use the title “auditor”, place that title immediately after the title “chartered professional accountant” or the initials that refer to that title.

64. A member of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec who, on 15 May 2012, uses more than one title because the person belongs to more than one of the orders, may continue to use them in accordance with section 62 until 16 May 2013.

The person must, before that date, choose one of those titles and inform the Secretary of the Ordre des comptables professionnels agréés du Québec of the choice. If the person fails to notify the Secretary, the person is deemed to have chosen the title he or she was authorized to use upon first being entered on the roll of one of the orders.

65. A member of the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec who, on 28 March 2012, exercised the rights and privileges expressly granted under sections 28 and 29 of the Chartered Accountants Act as they read before they were repealed on 20 December 2007 by section 5 of the Act to amend the Professional Code and the Chartered Accountants Act in respect of public accountancy (2007, chapter 42), may obtain a public accountancy permit issued by the board of directors of the Ordre des comptables professionnels agréés du Québec. The holder of that permit must use the title “auditor” in accordance with section 7 or sections 62 and 63, as applicable, adding an explicit indication that the practice of public accountancy is limited to the field in which the permit holder is authorized to practise.

A member of the Ordre des comptables généraux accrédités du Québec or the Ordre des comptables en management accrédités du Québec who, on 28 March 2012, performed review engagements within the meaning of the third paragraph of section 4, may also obtain a public accountancy permit issued by the board of directors of the Ordre des comptables professionnels agréés du Québec. The holder of that permit must use the title “auditor” in accordance with section 7 or sections 62 and 63, as applicable, adding an explicit indication that the practice of public accountancy is limited to review engagements.

Sections 6 and 8 apply to the members referred to in the first and second paragraphs, with the necessary modifications.

To avail themselves of the rights and privileges provided for in the first or second paragraph, members must be entered in the register established for that purpose by the Ordre des comptables professionnels agréés du Québec. The registration is valid for one year and may be renewed.

These rights and privileges end as soon as a member is no longer entered in the register.

Members who wish to avail themselves of the rights and privileges granted under the first or second paragraph must apply to the Ordre des comptables professionnels agréés du Québec no later than 16 May 2013.

66. Despite section 108 of the Professional Code, the fiscal year 2011-2012 of each of the Ordre des comptables agréés du Québec, the Ordre des comptables généraux accrédités du Québec and the Ordre des comptables en management accrédités du Québec ends on 15 May 2012.

67. Eight years after the coming into force of this Act, the Ordre des comptables professionnels agréés du Québec must report to the Office des professions du Québec on the application of the provisions of this Act. The report must also include all the information required by the Office.

The Minister must, within three months after the end of the eight years provided for in the first paragraph, report to the Government on the application of this Act by the Ordre des comptables professionnels agréés du Québec, and include the report produced under that paragraph.

68. The Government may, by a regulation made within 12 months after the coming into force of this Act, prescribe any other transitional provision that is not incompatible with those provided in this Act to ensure its application.

The regulation made under the first paragraph is not subject to the publication requirement set out in section 8 of the Regulations Act (R.S.Q., chapter R-18.1) and, despite section 17 of that Act, comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date set in the regulation. The regulation may also apply, if it so provides, from a date not prior to 16 May 2012.

69. This Act comes into force on 16 May 2012.

