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Summary

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Regulations and other acts

Gouvernement du Québec

O.C. 128-2004, 18 February 2004

Professional Code
(R.S.Q., c. C-26)

Guidance counsellors and psychoeducators — Committee on training

Regulation respecting the committee on training of guidance counsellors and psychoeducators

WHEREAS, under the second paragraph of section 184 of the Professional Code (R.S.Q., c. C-26), the Government may, by regulation and after consultation, fix the terms and conditions of cooperation between the order concerned and the authorities of the educational institutions that issue a diploma giving access to a permit or specialist's certificate of the order concerned;

WHEREAS, pursuant to that provision, the Government made the Regulation respecting the committee on training of guidance counsellors by Order in Council 1031-97 dated 13 August 1997;

WHEREAS, in accordance with the first paragraph of section 26 of the Schedule to Order in Council 1037-2000 dated 30 August 2000 concerning the integration of psychoeducators into the Ordre professionnel des conseillers et conseillères d'orientation du Québec, that Regulation applies to the newly grouped members with the necessary modifications for the integration;

WHEREAS, under the second paragraph of section 26 of the Schedule to that Order in Council, that Regulation shall cease to apply to the newly grouped members on the date of coming into force of a regulation made by the Government pursuant to the second paragraph of section 184 of the Professional Code;

WHEREAS it is expedient to replace that Regulation;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation respecting the committee on training of guidance counsellors and psychoeducators was published in Part 2 of the *Gazette officielle du Québec* of 29 October 2003 with a notice that it could be made by the Government on the expiry of 45 days following that publication;

WHEREAS, in accordance with the second paragraph of section 184 of the Professional Code, the Office des professions du Québec, the educational institutions involved, the order concerned, the Minister of Education and the Conférence des recteurs et des principaux des universités du Québec were consulted;

WHEREAS it is expedient to make the Regulation;

IT IS ORDERED, therefore, on the recommendation of the Minister responsible for the administration of legislation respecting the professions:

THAT the Regulation respecting the committee on training of guidance counsellors and psychoeducators, attached to this Order in Council, be made.

ANDRÉ DICAIRE,
Clerk of the Conseil exécutif

Regulation respecting the committee on training of guidance counsellors and psychoeducators

Professional Code
(R.S.Q., c. C-26, s. 184, 2nd par.)

1. A committee on training shall be set up within the Ordre professionnel des conseillers et conseillères d'orientation et des psychoéducateurs et psychoéducatrices du Québec.

The committee shall be composed of two divisions.

One division shall be in charge of the training of guidance counsellors and the other of the training of psychoeducators.

2. The committee shall be an advisory committee whose mandate is to examine matters relating to the quality of the training of guidance counsellors and psychoeducators, in keeping with the respective and complementary jurisdictions of the Order, the university educational institutions and the Minister of Education.

"Quality of training" means the adequacy of the training of the professional skills required for the practice of the professions of guidance counsellor and psychoeducator.

As regards training, the committee shall consider

(1) the objectives of the training programs offered by educational institutions leading to a diploma that gives access to a permit or specialist's certificate;

(2) the objectives of the other conditions and procedures for the issue of permits or specialist's certificates that may be imposed by a regulation of the Bureau, such as professional training periods or professional examinations; and

(3) the standards for equivalence of diplomas or training prescribed by regulation of the Bureau that give access to a permit or specialist's certificate.

3. The committee shall be composed of ten members chosen for their knowledge and the responsibilities they have exercised in respect of the matters referred to in section 2.

The Conférence des recteurs et des principaux des universités du Québec shall appoint two members for each division.

The Minister of Education or his or her representative, the Deputy Minister or the Assistant Deputy Minister for Higher Education, shall appoint one member to the committee and, if necessary, one alternate for each division.

The Bureau shall appoint two members of the Order for each division and the committee shall select one of those two members as its chair.

The committee may also authorize persons or representatives of organizations concerned to participate in its meetings.

4. The members of the committee shall be appointed for a term of three years.

The members shall remain in office until they are reappointed or replaced.

5. The duties of the committee shall be

(1) to review each year the quality of training in light of developments in knowledge and practice and particularly in respect of the protection of the public and, where appropriate, report its observations to the Bureau; and

(2) to give its opinion to the Bureau, as regards the quality of training,

(a) on projects involving the revision or the preparation of the objectives or standards referred to in the third paragraph of section 2; and

(b) on ways to improve the quality of training, in particular by proposing solutions to the problems observed.

The committee shall indicate in its report, if any, and in its opinion the viewpoint of each of its members.

6. The members of the committee shall strive to gather information relevant to the exercise of the committee's duties from the organizations that appointed them and from any other organization or person concerned.

7. The chair shall fix the date, time and place of the committee's meetings.

Despite the foregoing, the chair shall call a meeting of the committee whenever at least three of its members so request.

8. The committee shall hold at least two meetings per year.

9. The quorum of the committee shall be three members by division, including one member appointed by the Bureau, one by the Conference and one by the Minister.

10. Clerical support for the committee shall be the responsibility of the Order.

The secretary designated by the Order shall see to drawing up and keeping the minutes, reports and opinions of the committee.

11. The Bureau shall transmit a copy of the committee's report, if any, and a copy of the committee's opinion to the Conference, to the Minister of Education and to the Office des professions du Québec.

12. The annual report of the Order shall contain the conclusions of the committee's report, if any, and of its opinions.

13. Despite the first paragraph of section 4, for the first division in charge of the training of psychoeducators set up after the date of coming into force of this Regulation, one of the members appointed by the Bureau and one of the members appointed by the Conference shall be appointed for a term of two years.

14. This Regulation replaces the Regulation respecting the committee on training of guidance counsellors made by Order in Council 1031-97 dated 13 August 1997.

15. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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Gouvernement du Québec

O.C. 131-2004, 18 February 2004

An Act respecting the conservation and development of wildlife
(R.S.Q., c. C-61.1)

Hunting**— Wearing of a fluorescent orange-coloured garment****— Amendments**

Regulation to amend the Regulation respecting the wearing of a fluorescent orange-coloured garment when hunting

WHEREAS, under paragraph 18 of section 162 of the Act respecting the conservation and development of wildlife (R.S.Q., c. C-61.1), the Government may make regulations determining the safety conditions required for the practice of hunting;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation to amend the Regulation respecting the wearing of a fluorescent orange-coloured garment when hunting was published in Part 2 of the *Gazette officielle du Québec* of 1 October 2003 with a notice that it could be made by the Government on the expiry of 45 days following that publication;

WHEREAS no comments were received concerning the draft Regulation:

WHEREAS it is expedient to make the Regulation with amendments;

IT IS ORDERED, therefore, on the recommendation of the Minister of Natural Resources, Wildlife and Parks and the Minister for Forests, Wildlife and Parks:

THAT the Regulation to amend the Regulation respecting the wearing of a fluorescent orange-coloured garment when hunting, attached to this Order in Council, be made.

ANDRÉ DICAIRE,

*Clerk of the Conseil exécutif***Regulation to amend the Regulation respecting the wearing of a fluorescent orange-coloured garment when hunting***

An Act respecting the conservation and development of wildlife
(R.S.Q., c. C-61.1, s. 162, par. 18)

1. The Regulation respecting the wearing of a fluorescent orange-coloured garment for hunting is amended by replacing “zones 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, and 24,” in section 2 by “the zones described in the Fishing and Hunting Areas Regulation made by Order in Council 27-90 dated 10 January 1990”.

2. Section 3 is amended by replacing “or white-tailed deer during the moose or white-tailed deer hunting season with a type 6 or type 11 hunting implement within the meaning of Regulation respecting hunting (M.O. 99021 “C-61.1, r.0.1.2.01”), for hunting American crow,” in paragraph *a* by “, white-tailed deer or black bear during a hunting period for that big game with a type 6 or 11 hunting implement within the meaning of the Regulation respecting hunting made by Minister’s Order 99021 dated 27 July 1999, for hunting American crow, rock dove,”.

3. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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* The Regulation respecting the wearing of a fluorescent orange-coloured garment when hunting (R.R.Q., 1981, c. C-61, r.26) was last amended by the regulation made by Order in Council 955-2001 dated 23 August 2001 (2001, *G.O.* 2, 4860). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2003, updated to 1 September 2003.

M.O., 2004-01

Order number V-1.1-2004-01 of the Minister of Finance dated 19 February 2004

Securities Act
(R.S.Q., c. V-1.1)

CONCERNING the Regulation amending National Instrument 81-101 Mutual Fund Prospectus Disclosure

WHEREAS paragraphs 1° and 6° of section 331.1 of the Securities Act stipulate that the Agence nationale d'encadrement du secteur financier may, by regulation, determine the form and content of documents, declarations, statements and attestations required under this Act or its regulations, and impose conditions or an undertaking for the issue by the Agency of a receipt in respect of a prospectus and fix the conditions on which a security may be distributed by way of various types of prospectus;

WHEREAS the third and fourth sub-paragraphs of section 331.2 of the said Act, amended by section 696 of chapter 45 of the statutes of 2002, stipulate that a draft regulation shall be published in the Bulletin of the Agency, accompanied by the notice required under section 10 of the Regulations Act (R.S.Q., c. R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth sub-paragraphs of the said section stipulate that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or any later date specified in the regulation;

WHEREAS the draft Regulation amending National Instrument 81-101 Mutual Fund Prospectus Disclosure was published in the Supplement to the weekly Bulletin of the Commission, volume 34, No. 23 of June 13, 2003;

WHEREAS on January 23, 2004, the Commission passed the Regulation amending National Instrument 81-101 Mutual Fund Prospectus Disclosure;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves, without amendment, the Regulation amending National Instrument 81-101 Mutual Fund Prospectus Disclosure, appended hereto.

Québec, 19 February 2004

YVES SÉGUIN,
Minister of Finance

National Instrument 81-101 Mutual Fund Prospectus Disclosure amendment Regulation

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. 1 and 6)

1. The title of National Instrument 81-101 Mutual Fund Prospectus Disclosure is replaced with the following:

“Regulation 81-101 Mutual Fund Prospectus Disclosure”.

2. Form 81-101F1 Contents of Simplified Prospectus of the National Instrument is amended

(1) by inserting the following after subsection (4) of Item 5 of Part A:

“(4.1) If a mutual fund holds, in accordance with section 2.5 of Regulation 81-102 Mutual Funds, securities of another mutual fund that is managed by the same manager or an affiliate or associate of the manager, disclose

(a) that the securities of the other mutual fund held by the mutual fund will not be voted; and

(b) if applicable, that the manager may arrange for the securities of the other mutual fund to be voted by the beneficial holders of the securities of the mutual fund.”;

(2) by inserting the following after subsection 8.1(1) of Item 8 of Part A:

“(1.1) If the mutual fund holds securities of other mutual funds, disclose that with respect to securities of another mutual fund

(a) there are fees and expenses payable by the other mutual fund in addition to the fees and expenses payable by the mutual fund;

(b) no management fees or incentive fees are payable by the mutual fund that, to a reasonable person, would duplicate a fee payable by the other mutual fund for the same service;

(c) no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of the securities of the other mutual fund if the other mutual fund is managed by the manager or an affiliate or associate of the manager of the mutual fund; and

(d) no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of securities of the other mutual fund that, to a reasonable person, would duplicate a fee payable by an investor in the mutual fund.”;

(3) by inserting the following after subsection (4) of Item 4 of Part B:

“(4.1) If a mutual fund holds in accordance with section 2.5 of Regulation 81-102 Mutual Funds securities of another mutual fund that is managed by the same manager or an affiliate or associate of the manager, disclose:

(a) that the securities of the other mutual fund held by the mutual fund will not be voted; and

(b) if applicable, that the manager may arrange for the securities of the other mutual fund to be voted by the beneficial holders of the securities of the mutual fund.”;

(4) by deleting paragraphs (5)c and d of Item 6 of Part B and by replacing the words “or equity securities” with the words “, equity securities or securities of another mutual fund” in subsection (1) of the instructions in Item 6;

(5) by adding the following paragraph after paragraph (1)b of Item 7 of Part B:

“(c) if the mutual fund may hold other mutual funds,

i. whether the mutual fund intends to purchase securities of, or enter into specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds;

ii. whether or not the other mutual funds may be managed by the manager or an affiliate or associate of the manager of the mutual fund;

iii. what percentage of net assets of the mutual fund is dedicated to the investment in the securities of, or the entering into of specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds; and

iv. the process or criteria used to select the other mutual funds.”;

(6) by adding the following after subsection (8) of Item 7 of Part B:

“(9) For an index mutual fund,

(a) for the 12 month period immediately preceding the date of the simplified prospectus,

i. indicate whether one or more securities represented more than 10 percent of the permitted index or permitted indices;

ii. identify that security or those securities; and

iii. disclose the maximum percentage of the permitted index or permitted indices that the security or securities represented in the 12 month period,” and

(b) disclose the maximum percentage of the permitted index or permitted indices that the security or securities referred to in paragraph a represented at the most recent date for which that information is available.”;

(7) by inserting “(1)” at the beginning of the paragraph in Item 8 of Part B and by adding the following subsections after that paragraph:

“(2) If a mutual fund holds substantially all of its assets directly or indirectly, and in the latter case through the use of specified derivatives, in securities of another mutual fund,

(a) list only the ten largest holdings of the other mutual fund by percentage of net assets of the other mutual fund, as disclosed as at a date within 30 days of the date of the simplified prospectus of the mutual fund;

(b) provide a statement to the effect that the information contained in the list may change due to the ongoing portfolio transactions of the other mutual fund; and

(c) state whether or not it is possible to obtain current information and, if so, how the information may be obtained.

(3) If the mutual fund holds securities of other mutual funds, a statement must be made to the effect that the simplified prospectus and other information about the other mutual funds are available on the internet at www.sedar.com.”;

(8) by inserting the following subsections after subsection (1) of Item 9 of Part B:

“(1.1) If more than 10% of the securities of a mutual fund are held by a securityholder including another mutual fund, the mutual fund must disclose

(a) the percentage of securities held by the securityholder at a date within 30 days of the date of the simplified prospectus of the mutual fund; and

(b) the risks associated with a possible redemption requested by the securityholder.

(1.2) If the mutual fund may hold securities of a foreign mutual fund in accordance with subsection 2.5(3)*b* of Regulation 81-102 Mutual Funds, disclose the risks associated with that investment.”; and

(9) by adding the following after subsection 13.1(8) of Item 13 of Part B:

“(9) If the mutual fund is the result of the reorganization with, or the acquisition of assets from, one or more mutual funds, include in the table only the financial information of the mutual fund resulting from the reorganization or acquisition.”.

3. Form 81-101F2 Contents of Annual Information Form of the National Instrument is amended by adding the following after subsection (5) of Item 12:

“(6) If the mutual fund held securities of other mutual funds during the year, provide details on how the manager of the mutual fund exercised its discretion with regard to the voting rights attached to those securities when the securityholders were called upon to vote.”.

4. This Regulation comes into force at the date of its publication in the *Gazette officielle du Québec*, Part 2.

M.O., 2004-02

Order number V-1.1-2004-02 of the Minister of Finance dated 19 February 2004

Securities Act
(R.S.Q., c. V-1.1)

CONCERNING the Regulation amending National Instrument 81-102 Mutual Funds

WHEREAS paragraphs 6° and 16° of section 331.1 of the Securities Act stipulate that the Agence nationale d'encadrement du secteur financier may, by regulation, impose conditions or an undertaking for the issue by the Agency of a receipt in respect of a prospectus and fix the conditions on which a security may be distributed by way of various types of prospectus, and establish operating rules for the management, stewardship, safekeeping and composition of the assets of mutual funds and unincorporated mutual funds and prohibit certain transactions for the protection of the holders of securities;

WHEREAS the third and fourth sub-paragraphs of section 331.2 of the said Act, amended by section 696 of chapter 45 of the statutes of 2002, stipulate that a draft regulation shall be published in the Bulletin of the Agency, accompanied by the notice required under section 10 of the Regulations Act (R.S.Q., c. R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth sub-paragraphs of section 331.2 of the said section stipulate that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or any later date specified in the regulation;

WHEREAS the draft Regulation amending National Instrument 81-102 Mutual Funds was published in the Supplement to the weekly Bulletin of the Commission, volume 34, No. 23 of June 13, 2003;

WHEREAS on January 23, 2004, the Commission passed the Regulation amending National Instrument 81-102 Mutual Funds;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves, without amendment, the Regulation amending National Instrument 81-102 Mutual Funds, appended hereto.

Québec, 19 February 2004

YVES SÉGUIN,
Minister of Finance

National Instrument 81-102 Mutual Funds Amendment Regulation

Securities Act
(R.S.Q., c. V-1.1, s. 331.1, par. 6 and 16)

1. The title of National Instrument 81-102 Mutual Funds is replaced with the following:

“Regulation 81-102 Mutual Funds”.

2. Section 1.1 of the National Instrument is amended

(1) by replacing the definition of “approved credit rating organization” with the following:

““approved credit rating organization” means Dominion Bond Rating Service Limited, Fitch Ratings, Moody’s Investors Service, Standard & Poor’s and any of their respective successors;”;

(2) by replacing the words “Schedule I or II” with the words “Schedule I, II or III” in paragraph *e* of the definition of “permitted gold certificate”;

(3) by replacing the definition of “guaranteed mortgage” with the following:

““guaranteed mortgage” means a mortgage fully and unconditionally guaranteed, or insured, by the government of Canada, by the government of a jurisdiction or by an agency of any of those governments or by an insurer authorized to offer its services to the public in Canada as an insurer of mortgages;”;

(4) by inserting the following after the definition of “underlying market exposure”:

““RSP clone fund” means a mutual fund that has adopted fundamental investment objectives to link its performance to the performance of another mutual fund whose securities constitute foreign property for registered plans and to ensure that the securities of the mutual fund will not constitute foreign property under the Income Tax Act, R.S.C. 1985, c. 1 (5th Supp.);”;

(5) by adding the following after paragraph *b* of the definition of “synthetic cash”:

“(c) a long position in securities of an issuer and a short position in a standardized future of which the underlying interest is securities of that issuer, if the ratio between the value of the securities of that issuer and the position in the standardized future is such that, for any change in the value of one, a change of similar magnitude occurs in the value of the other;”;

(6) by replacing the definition of “approved credit rating” with the following:

““approved credit rating” means, for a security or instrument, a rating at or above one of the rating categories set out in the table hereinafter issued by an approved credit rating organization for that security or instrument or a category that replaces the rating category set out in the table hereinafter if

(a) there has been no announcement by the approved credit rating organization of which the mutual fund or its manager is or, after having taken reasonable measures, should be aware that the rating of the security or instrument to which the approved credit rating was given may be down-graded to a rating category that would not be an approved credit rating, and

(b) no approved credit rating organization has rated the security or instrument in a rating category that is not an approved credit rating:

Approved Credit Rating Organization	Commercial Paper/ Short Term Debt	Long Term Debt
Dominion Bond Rating Service Limited	R-1 (low)	A
Fitch Ratings	F1	A
Moody’s Investors Service	P-1	A2
Standard & Poor’s	A-1(Low)	A”

(7) by replacing the definition of “mutual fund conflict of interest investment restrictions” with the following:

““mutual fund conflict of interest investment restrictions” means the provisions of securities legislation that

(a) prohibit a mutual fund from knowingly making or holding an investment in an issuer in which the mutual fund, alone or together with one or more related mutual funds, is a substantial securityholder, as defined in securities legislation,

(b) prohibit a mutual fund from knowingly making or holding an investment in an issuer in which any person or company who is a substantial securityholder of the mutual fund, its management company or distribution company, has a significant interest, as defined in securities legislation,

(c) prohibit a portfolio adviser from knowingly causing any investment portfolio managed by it to invest in, or prohibit a mutual fund from investing in, any issuer in which a responsible person or an associate of a responsible person, as defined in securities legislation, is an officer or director unless the specific fact is disclosed to the client and the written consent of the client to the investment is obtained before the purchase, or

(d) prohibit the portfolio adviser from subscribing to or buying securities on behalf of a mutual fund, where his or her own interest might distort his or her judgment, unless the specific fact is disclosed to the client and the written consent of the client to the investment is obtained before the subscription or purchase;”.

3. Section 2.1 of the National Instrument is amended

(1) by replacing subsection (2) with the following :

“(2) Subsection (1) does not apply to a purchase of a government security, a security issued by a clearing corporation, a security issued by another mutual fund to which this Regulation and Regulation 81-101 apply, or a security of another mutual fund that is an index participation unit.”;

(2) by replacing subsection (5) with the following :

“(5) Despite subsection (1), an index mutual fund, the name of which includes the word “index”, may, in order to satisfy its fundamental investment objectives, purchase a security, enter into a specified derivatives transaction or purchase index participation units if its simplified prospectus contains the disclosure referred to in subsection (5) of Item 6 and subsection (5) of Item 9 of Part B of Form 81-101F1 Contents of Simplified Prospectus.”;

and

(3) by deleting subsections (6) and (7).

4. Section 2.2 of the National Instrument is amended by inserting the following after subsection (1):

“(1.1) Subsection (1) does not apply to the purchase of a security issued by another mutual fund to which this Regulation and Regulation 81-101 apply, or a security of another mutual fund that is an index participation unit.”.

5. The National Instrument is amended by replacing section 2.5 with the following :

“2.5 Investments in Other Mutual Funds

(1) For the purposes of this section, a mutual fund is considered to be holding a security of another mutual fund if it is maintaining a position in a specified derivative for which the underlying interest is a security of the other mutual fund.

(2) A mutual fund that wishes to purchase and hold securities of another mutual fund may do so only if

(a) the other mutual fund is subject to this Regulation and Regulation 81-101 ;

(b) at the time of the purchase of that security, the other mutual fund holds no more than 10% of the market value of its net assets in securities of other mutual funds ;

(c) both the securities of the mutual fund and the securities of the other mutual fund are qualified for distribution in the local jurisdiction ;

(d) no management fees or incentive fees are payable by the mutual fund that, to a reasonable person, would duplicate a fee payable by the other mutual fund for the same service ;

(e) no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of the securities of the other mutual fund if the other mutual fund is managed by the manager or an affiliate or associate of the manager of the mutual fund ; and

(f) no sales fees or redemption fees are payable by the mutual fund in relation to its purchases or redemptions of securities of the other mutual fund that, to a reasonable person, would duplicate a fee payable by an investor in the mutual fund.

(3) Paragraphs (2)a and c do not apply if the security is

(a) an index participation unit issued by a mutual fund ; or

(b) issued by another mutual fund established with the approval of the government of a foreign jurisdiction and the only means by which the foreign jurisdiction permits investment in the securities of issuers of that foreign jurisdiction is through that type of mutual fund.

(4) Paragraph (2)b does not apply if the other mutual fund

(a) is an RSP clone fund; or

(b) purchases or holds securities

i. of a money market fund; or

ii. that are index participation units issued by a mutual fund.

(5) Paragraph (2)*f* does not apply to brokerage fees incurred for the purchase or sale of an index participation unit issued by a mutual fund.

(6) A mutual fund that holds securities of another mutual fund that is managed by the same manager or an affiliate or associate of the manager

(a) shall not vote any of those securities; and

(b) may, if the manager so chooses, arrange for all of the securities it holds of the other mutual fund to be voted by the beneficial holders of securities of the mutual fund.

(7) The mutual fund conflict of interest investment restrictions and the mutual fund conflict of interest reporting requirements do not apply to a mutual fund which purchases or holds securities of another mutual fund, if the purchase or transaction is made in accordance with this section.”.

6. Section 2.17 of the National Instrument is amended by adding the following after subsection (2):

“(3) Paragraph (1)*b* does not apply if each simplified prospectus of the mutual fund since its inception contains the disclosure referred to in paragraph (1)*a*.”.

7. Section 5.1 of the National Instrument is amended by replacing paragraph *a* with the following paragraphs:

“(a) the basis of the calculation of a fee or expense that is charged to the mutual fund or directly to its securityholders by the mutual fund or its manager in connection with the holding of securities of the mutual fund is changed in a way that could result in an increase in charges to the mutual fund or to its securityholders;

(a.1) a new fee or expense, to be charged to the mutual fund or directly to its securityholders by the mutual fund or its manager in connection with the holding of securities of the mutual fund that could result in an increase in charges to the mutual fund or to its securityholders, is established;”.

8. Section 6.2 of the National Instrument is amended by replacing the words “or II” with the words “, II or III” in paragraph 1.

9. Section 9.1 of the National Instrument is amended:

(1) by inserting the words “or to a person or company providing services to the participating dealer” after the words “to the principal office of the participating dealer” in subsection (1);

(2) by replacing the words “or by the principal distributor of the mutual fund” with the words “, by the principal distributor of the mutual fund or by a person or company providing services to the participating dealer or principal distributor” in subsection (2);

(3) by replacing subsection (4) with the following:

“(4) A participating dealer, a principal distributor or a person or company providing services to the participating dealer or principal distributor, that sends purchase orders electronically may

(a) specify a time on a business day by which a purchase order must be received in order that it be sent electronically on that business day; and

(b) despite subsections (1) and (2), send electronically on the next business day a purchase order received after the time specified under paragraph *a*.”.

10. Section 9.4 of the National Instrument is amended by replacing the words “or participating dealer” with the words “, a participating dealer or a person or company providing services to the principal distributor or participating dealer” in subsection (1).

11. Section 10.2 of the National Instrument is amended

(1) by inserting the words “or to a person or company providing services to the participating dealer” after the words “to the principal office of the participating dealer” in subsection (1);

(2) by replacing the words “or by the principal distributor of the mutual fund at a location that is not an order receipt office of the mutual fund” with the words “, by the principal distributor of the mutual fund at a location that is not an order receipt office of the mutual fund, or by a person or company providing services to the participating dealer or principal distributor” in subsection (2); and

(3) by replacing subsection (4) with the following:

“(4) A participating dealer, a principal distributor, or a person or company providing services to the participating dealer or principal distributor, that sends redemption orders electronically may

(a) specify a time on a business day by which a redemption order must be received in order that it be sent electronically on that business day; and

(b) despite subsections (1) and (2), send electronically on the next business day a redemption order received after the time specified under paragraph a.”.

12. Section 11.3 of the National Instrument is repealed and replaced by the following:

“**11.3 Trust Accounts** – A principal distributor or participating dealer, or a person or company providing services to the principal distributor or participating dealer, that deposits cash into a trust account in accordance with section 11.1 or 11.2 shall

(a) advise, in writing, the financial institution with which the account is opened at the time of the opening of the account and annually thereafter, that

i. the account is established for the purpose of holding client funds in trust;

ii. the account is to be labelled by the financial institution as a “trust account”;

iii. the account is not to be accessed by any person other than authorized representatives of the principal distributor or participating dealer or of a person or company providing services to the principal distributor or participating dealer; and

iv. the cash in the trust account may not be used to cover shortfalls in any accounts of the principal distributor or participating dealer, or of a person or company providing services to the principal distributor or participating dealer;

(b) ensure that the trust account bears interest at rates equivalent to comparable accounts of the financial institution; and

(c) ensure that any charges against the trust account are not paid or reimbursed out of the trust account.”.

13. Section 11.4 of the National Instrument is amended by replacing subsection (1) with the following:

“(1) Sections 11.1 and 11.2 do not apply to members of the Investment Dealers Association of Canada or The Montreal Exchange.”.

14. Section 12.1 of the National Instrument is amended by replacing subsection (4) with the following:

“(4) Subsection (3) does not apply to members of the Investment Dealers Association of Canada or The Montreal Exchange.”.

15. Section 13.1 of the National Instrument is amended by adding the following after subsection (1):

“(1.1) A mutual fund that holds securities of other mutual funds must have dates for the calculation of net asset value that are compatible with those of the other mutual funds.”.

16. The National Instrument is amended by inserting the following after section 19.2:

“**19.3 Revocation of exemptions**

An exemption, waiver or approval granted to a mutual fund under National Policy Statement No. 39 or this Regulation before December 31, 2003, that allows the mutual fund to invest in other mutual funds, shall no longer have effect as of December 31, 2004.”.

17. This Regulation comes into force at the date of its publication in the *Gazette officielle du Québec*, Part 2.

Draft Regulations

Draft Regulation

Forest Act
(R.S.Q., c. F-4.1)

Forestry fund

— Contribution of holders of certain contracts and agreements

— Amendments

Notice is hereby given, in accordance with sections 10 and 12 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the contribution of holders of certain contracts and agreements to the forestry fund, the text of which appears below, may be made on the expiry of 15 days following this publication.

The draft Regulation fixes, as of 1 April 2004, the rate per cubic metre of timber applicable on the dates of payment of the contribution to the forestry fund by a holder of a timber supply and forest management agreement, forest management agreement, forest management contract and auxiliary timber supply guarantee agreement.

Under section 13 of the Regulations Act, the draft Regulation may be made within a period shorter than that provided for in section 11 of that Act owing to the urgency due to the following circumstances:

— the current rate ceases to be effective on 31 March 2004;

— it is essential, considering the importance of the activities related to forest management, that a rate become effective as of 1 April 2004 to ensure that the funding of the activities of the forestry fund is not affected.

Further information on the draft Regulation may be obtained by contacting

Régis Proulx
Office of the Associate Deputy Minister of Forêt Québec
Ministère des Ressources naturelles, de la Faune et des Parcs
880, chemin Sainte-Foy, 10^e étage
Québec (Québec)
G1S 4X4
Telephone: (418) 627-8658
Fax: (418) 528-1278

Any interested person having comments to make on the draft Regulation is asked to send them in writing, before the expiry of the 15-day period, to the Minister for Forests, Wildlife and Parks, 5700, 4^e Avenue Ouest, bureau A-308, Charlesbourg (Québec) G1H 6R1.

PIERRE CORBEIL,
*Minister for Forests,
Wildlife and Parks*

MICHEL AUDET,
*Minister of Natural Resources,
Wildlife and Parks*

Regulation to amend the Regulation respecting the contribution of holders of certain contracts and agreements to the forestry fund*

Forest Act
(R.S.Q., c. F-4.1, ss. 73.4, 95.2.1, 104.5 and 172,
1st par., subpar. 18.2)

1. The Regulation respecting the contribution of holders of certain contracts and agreements to the forestry fund is amended in section 1

(1) by striking out “within a fiscal year” after “forestry fund”;

(2) by adding “of a fiscal year” after “1 January”;

(3) by further adding “according to the rate applicable on the payment date” at the end of the sentence before the period.

2. Section 2 is replaced by the following:

“**2.** The rate applicable on the payment contribution dates provided for in section 1 is \$0.1725 per cubic metre of timber.”.

3. Section 3 is amended by striking out “quarterly” and by inserting “payment” before “contribution dates” in the first paragraph.

4. This Regulation comes into force on 1 April 2004.

6193

* The Regulation respecting the contribution of holders of certain contracts and agreements to the forestry fund, made by Order in Council 328-2002 dated 20 March 2002 (2002, *G.O.* 2, 1673), was last amended by the regulation made by Order in Council 438-2003 dated 21 March 2003 (2003, *G.O.* 2, 1320).

Draft Regulation

Labour Code
(R.S.Q., c. C-27)

Remuneration of arbitrators — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the remuneration of arbitrators, the text of which appears below, may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to amend section 13 of the Regulation respecting the remuneration of arbitrators, made by Order in Council 851-2002 dated 26 June 2002, to defer from 1 July to 1 September the effective date of the tariff of remuneration declared to the Minister of Labour by arbitrators for the period between 15 April and 15 May of each year.

Further information may be obtained by contacting Marc Pelletier by telephone at (418) 644-0291 or by fax at (418) 644-3331.

Any interested person having comments to make on this matter is asked to send them in writing, before the expiry of the 45-day period mentioned in the first paragraph, to the Minister of Labour, 200, chemin Sainte-Foy, 6^e étage, Québec (Québec) G1R 5S1.

MICHEL DESPRÉS,
Minister of Labour

Regulation to amend the Regulation respecting the remuneration of arbitrators*

Labour Code
(R.S.Q., c. C-27, s. 103)

1. Section 13 of the Regulation respecting the remuneration of arbitrators is amended by replacing “as of 1 July that follows” by “on or after 1 September following”.

* The Regulation respecting the remuneration of arbitrators, made by Order in Council 851-2002 dated 26 June 2002 (2002, *G.O.* 2, 3809), was last amended by the regulation made by Order in Council 1303-2002 dated 6 November 2002 (2002, *G.O.* 2, 5849). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, updated to 1 September 2003.

2. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

6189

Draft Regulation

Professional Code
(R.S.Q., c. C-26)

Certified general accountant — Practice of the profession within a partnership or joint-stock company

Notice is hereby given in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1) that the “Regulation respecting the practice of the certified general accountant profession within a partnership or joint-stock company”, adopted by the Bureau of the Ordre des comptables généraux licenciés du Québec, may be submitted to the government, which may approve it with or without amendment upon the expiry of 45 days following this publication.

The draft regulation contains provisions specifically intended to govern the terms and conditions under which certified general accountants are authorized to practise within partnerships or joint-stock companies, in particular, the administration of the partnership or joint-stock company and the holding of shares. There are specific rules for partnerships or joint-stock companies that present themselves exclusively as a certified general accountants partnerships or joint-stock companies.

In accordance with chapter VI.3 of the Professional Code, the conditions include the obligation to subscribe to insurance covering partnership or joint-stock company liability that may arise from fault or negligence on the part of members practising their profession within a partnership or joint-stock company. Members are also obliged to furnish the Order with, and update, the required information on the partnership or joint-stock company.

The draft regulation has no impact on the economic burden of enterprises.

Further information may be obtained by contacting Mr. Gilles Nolet de l'Ordre des comptables généraux licenciés du Québec, 445, boulevard Saint-Laurent, bureau 450, Montréal (Québec) H2Y 2Y7; telephone: (514) 861-1823 or 1 800 463-0163; Fax: (514) 861-7661.

Any interested person having comments to make is requested to send them, before the expiry of the 45-day period, to the President of the Office des professions du Québec, 800, place D'Youville, 10^e étage, Québec (Québec), G1R 5Z3. The comments will be forwarded by the Office to the minister responsible for the administration of legislation governing the professions. They may also be forwarded to the professional order that has adopted the regulation, as well as to the persons, departments, and agencies concerned.

GAÉTAN LEMOYNE,
*Chairman of the Office des
professions du Québec*

Regulation respecting the practice of the certified general accountant profession within a partnership or joint-stock company

Professional Code
(R.S.Q., c. C-26, s. 93, g and h, s. 94, p)

CHAPTER I PURPOSE

1. Members of the Ordre des comptables généraux licenciés du Québec may carry on their professional activities within a limited liability partnership or a joint-stock company within the meaning of Chapter VI.3 of the Québec Professional Code (R.S.Q., c. C-26) which advertises itself as a partnership or joint-stock company of certified general accountants if the following conditions are met:

(1) more than 50% of the voting rights attached to the shares or units of the partnership or joint-stock company are held by:

(a) members of the Order or members of the Certified General Accountants Association of Canada practicing in the partnership or joint-stock company; or

(b) legal persons, trusts or any other enterprise of which the voting rights or units are held exclusively by one or more members of the Order or members of the Certified General Accountants Association of Canada practicing their profession in the partnership or joint-stock company; or

(c) persons referred to in paragraphs a and b;

(2) the majority of the members of the board of directors of the joint-stock company, the partners or, where applicable, the administrators appointed by the partners to manage the affairs of the limited liability partnership, are members of the Order or members of the Certified General Accountants Association of Canada practicing the profession in the partnership or joint-stock company;

(3) to constitute a quorum at a meeting of directors or a partnership or joint-stock company, the majority of the members present shall be made up of members of the Order or members of the Certified General Accountants Association of Canada;

(4) one or more members of the Order practicing his profession in the partnership or joint-stock company holds a voting unit or share;

(5) the chairman of the board of directors of a joint-stock company or the person who performs similar duties in a limited liability partnership is a voting shareholder or partner and a member of the Order or member of the Certified General Accountants Association of Canada;

(6) only a member of the Order or a member of the Certified General Accountants Association of Canada practicing his profession in the partnership or joint-stock company is vested with, by voting or proxy agreement, the voting right attaching to a unit or share held by a member of the Order or a member of the Certified General Accountants Association of Canada or by a legal person, trust or any enterprise referred to in paragraph b of subsection 1;

(7) the member of the Order ensures that the conditions set forth in the first subsection are included in the articles of incorporation of the joint-stock company or indicated in the contract establishing the limited liability partnership and that it is also indicated that such partnership or joint-stock company is set up for the primary purpose of exercising professional activities.

2. In all other cases, members of the Order may exercise their profession in a limited liability partnership or joint-stock company if the following conditions are met:

(1) more than 50% of the voting rights attached to the units or shares of the partnership or joint-stock company are held:

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

- i. persons governed by the Professional Code ;
 - ii. members in good standing of the Certified General Accountants Association of Canada ;
 - iii. members in good standing of the Association des courtiers et agents immobiliers du Québec ;
 - iv. members in good standing of the Chambre de la sécurité financière ;
 - v. members in good standing of the Chambre de l'assurance des dommages ;
 - vi. members in good standing of the Canadian Institute of Actuaries ;
 - vii. members in good standing of the Bureau des services financiers ;
 - viii. securities dealer or advisers, if they are duly certified by an authority having jurisdiction ;
 - ix. financial planners, if they are duly certified by an authority having jurisdiction ;
 - x. any person practicing an activity similar to those mentioned above governed by legislation of another province of Canada recognizing them and subjecting them to similar rules ;
- (b) by legal persons, trusts or any other enterprise of which the voting rights or units are held exclusively by one or more of the persons referred to in paragraph *a* ; or
- (c) persons referred to in paragraphs *a* and *b* ;
- (2) a majority of the members of the board of directors of a joint-stock company, as well as the partners or administrators appointed by the partners to manage the affairs of the limited liability partnership, are persons referred to in paragraph *a* of subsection 1° ;
- (3) to constitute a quorum at a meeting of the directors of a partnership or joint-stock company, the majority of members present must be made up of the persons referred to in paragraph *a* of subsection 1° ;
- (4) a member of the Order shall ensure that the conditions set forth in the first paragraph are included in the articles of incorporation of the joint-stock company or indicated in the contract establishing the limited liability partnership and that it is also indicated that such partnership or joint-stock company is set up for the primary purpose of exercising professional activities.

CHAPTER II OTHER CONDITIONS AND TERMS

DIVISION I TERMS

3. A member of the Order may practice his profession in a partnership or joint-stock company if he fulfils the following conditions with the Order :

(1) he provides it with written confirmation from an authority having jurisdiction certifying that the partnership or joint-stock company has security in accordance with Division II of this Chapter ;

(2) he provides it, in the event he practices in a joint-stock company, with written confirmation of an authority having jurisdiction certifying the existence of the joint-stock company ;

(3) he provides it, where applicable, with a certified copy of the certificate given by an authority having jurisdiction stating that the general partnership has been set up as a limited liability partnership ;

(4) he provides it with written confirmation that the partnership or joint-stock company is duly registered in Québec ;

(5) he provides it with written confirmation that the partnership or joint-stock company has an establishment in Québec ;

(6) he provides it with an irrevocable written undertaking from the partnership or joint-stock company in favour of the Order that it will make available to a person, committee, disciplinary body or tribunal referred to in section 192 of the Professional Code any document mentioned in section 15 and provides all information or documents required in connection with a professional inspection or inquiry by the syndic and an assistant syndic of the Order ;

(7) the partnership or joint-stock company agrees to ensure that its shareholders with voting rights in the joint-stock company, its partners, directors and officers, as well as members of its staff who are not members of the Order become aware of and comply with the Code of ethics of the Order ;

(8) he pays a fee of \$150.

4. In addition, a member shall send the Order a sworn statement, duly completed on the form provided by the Order, which contains the following information :

(1) the name or business name as well as the other names used in Québec by the partnership(s) or joint-stock company (companies) in which the member practices his profession and the number given to them by competent authority;

(2) the juridical form of the partnership or joint-stock company;

(3) the address of the head office of the partnership or joint-stock company and the address of its establishments in Québec;

(4) the professional activities carried on by the member in the partnership or joint-stock company;

(5) the name, residential and business address of the member and his status in the partnership or joint-stock company;

(6) in the event the member practices his profession in a joint-stock company, the name and residential address of the directors of such joint-stock company and, where applicable, the professional corporation or its equivalent to which they belong;

(7) in the event the member practices his profession in a limited liability partnership, the name and residential address of all the partners domiciled in Québec and, where applicable, the name and residential address of the administrators appointed to manage the affairs of the partnership, whether or not they are domiciled in Québec, as well as the professional corporation or its equivalent to which they belong;

(8) written confirmation given by the member that the units or shares held as well as the rules of administration of the partnership or joint-stock company comply with the prescribed conditions by this section;

(9) the name of the shareholders referred to in subsection 1 of section 1 indicating for each of them the percentage of the voting rights they hold;

(10) in the case of shareholders referred to in paragraph *b* of subsection 1 of section 1, confirmation that the conditions of that paragraph are met.

5. Should he fail to meet, prior to practising in a partnership or joint-stock company contemplated, the conditions prescribed by sections 3 and 4, a member may not practice his profession in the partnership or joint-stock company.

6. In the case of a partnership or joint-stock company in which more than one member of the Order practices their profession, a respondent shall, on behalf of the members of the partnership or joint-stock company, meet the conditions prescribed by sections 3 and 4. The respondent shall then be mandated by such members to respond to requests made by the syndic, assistant syndic, an inspector, investigator or other representative of the Order and to provide, as the case may be, the documents which the members of the Order are required to submit. It is however understood that the syndic, an assistant syndic, inspector, investigator or other representative of the Order shall maintain the right to ask directly from a member of the Order for the information or documents required during a professional inspection or inquiry.

The respondent shall be a member of the Order and a voting partner or shareholder.

The respondent shall confirm the accuracy of the information provided in the declaration.

7. A member is not required to meet the conditions prescribed by sections 3 and 4 if a respondent of the partnership or joint-stock company with which he practices has already met them with the Order.

8. The documents mentioned in subsections (1), (4) and (5) of section 3 shall be updated annually by the member or respondent no later than March 31st of each year.

Any amendment to the other documents and the declaration referred to in section 4 shall be sent to the Order within thirty days of the date on which it occurs.

9. A member shall immediately cease to be authorized to practice his profession in a partnership or joint-stock company if he no longer meets the conditions prescribed by this regulation or Chapter VI.3 of the Professional Code.

10. A member or his respondent shall inform the Order forthwith of any change to the insurance coverage referred to in subsection (1) of section 3, the striking off, dissolution, assignment of assets, bankruptcy, voluntary or forced liquidation of the partnership or joint-stock company or any other cause which could prevent the partnership or joint-stock company from carrying on its activities as well as any change to the information sent in the declaration which contravenes the conditions prescribed by section 1 or 2.

DIVISION II

PROFESSIONAL LIABILITY INSURANCE

11. A member of the Order practicing his profession in a partnership or joint-stock company shall, to be authorized to practice his profession in accordance with this regulation, provide and maintain for such partnership or joint-stock company, either through insurance or a bond, or through membership in group insurance purchased by the Order, or by subscribing to a professional liability insurance fund established in accordance with section 86.1 of the Professional Code, protection against liability which such partnership or joint-stock company may incur as a result of any fault or negligence committed by members practicing the profession in such partnership or joint-stock company.

12. The protection shall contain the following minimum conditions in a contract or specific endorsement :

(1) an agreement by the insurer or surety to pay, in place of the partnership or joint-stock company, in excess of the amount of the security which a member must provide in accordance with the Regulation respecting professional liability insurance of the Ordre des comptables généraux licenciés du Québec approved by Order-in-Council 1645-92 effective December 17, 1992 or any other amount subscribed by a member if it is greater, up to the amount of the security, any sum which the partnership or joint-stock company may legally be required to pay to a third party prejudiced with respect to a claim presented during the period covered by the protection and resulting from fault or negligence committed by the member in the practice of the profession ;

(2) an agreement by the insurer or surety to take up the interest of the partnership or joint-stock company and assume its defence in any action brought against it and pay, in addition to the amounts covered by the security, all costs and expenses resulting from actions against the partnership or joint-stock company, including those of the inquiry and the defence and interest on the amount of the security ;

(3) an undertaking according to which such coverage applies to any claim submitted during the 3 years following the period of coverage during which a member of the partnership or joint-stock company dies, leaves the partnership or joint-stock company or ceases to be a member of the Order, in order to maintain coverage in favour of the partnership or joint-stock company for fault or negligence committed by such member in practicing the profession while he practiced in the partnership or joint-stock company ;

(4) coverage of at least \$1,000,000 per claim for all claims made against the partnership or joint-stock company during a 12-month period of coverage ;

(5) when a member practices alone as sole member or shareholder of a partnership or joint-stock company and does not employ any other member, protection of at least \$500,000 per claim for all claims made against the partnership or joint-stock company during a 12-month period of coverage ;

(6) an agreement of the insurer or surety to give the secretary of the Order 30 days' notice that it intends to terminate the insurance contract or surety contract or amend any of the conditions referred to in this section ;

(7) an agreement of the insurer or surety to give the secretary of the Order notice that it has not renewed the insurance contract or surety contract ; such notice shall be sent within 15 days of the date such contract terminates.

13. The surety contract shall be made with a bank, savings and credit union, trust or insurance joint-stock company, which shall be domiciled in Canada and have and maintain in Québec property sufficient to meet the security required by this section.

The institution mentioned in this first subsection shall agree to provide the coverage according to the conditions prescribed by this Division and it shall waive the benefit of division and discussion.

DIVISION III

ADDITIONAL INFORMATION

14. When a general partnership is set up as a limited liability partnership or when a joint-stock company is incorporated, a member of the Order shall send its clients, as of the date of the continuance or incorporation, a notice informing them of the nature and effects of the change of status of the partnership or joint-stock company, in particular with respect to his professional liability and that of the partnership or joint-stock company.

15. The documents for which a member of the Order shall obtain the agreement of the partnership or joint-stock company according to subsection (6) of section 3 are the following :

(1) if the member practices in a partnership or joint-stock company :

(a) an up-to-date version of the articles and by-laws of the joint-stock company in which he practices;

(b) an up-to-date register of shares of the joint-stock company;

(c) an up-to-date register of the directors of the joint-stock company;

(d) any shareholders' agreement and voting agreement and their amendments;

(e) the declaration of registration of the joint-stock company and any update thereof;

(f) the name of the principal officers of such joint-stock company and their residential address;

(2) if the member practices in a limited liability partnership:

(a) the declaration of registration of the partnership and any update thereof;

(b) the partnership agreement and any amendments;

(c) an up-to-date register of the partners of the partnership;

(d) where applicable, an up-to-date register of the administrators of the partnership;

(e) the name of the principal officers of the partnership and their residential address.

CHAPTER III REVENUES

16. Where a member carries on his professional activities in a partnership or joint-stock company, the revenues resulting from the professional services he has rendered in and on behalf of such partnership or joint-stock company belong to such partnership or joint-stock company, unless it has been agreed otherwise.

The determination, billing and payment of fees shall be subject to the conditions prescribed by the Code of ethics of certified general accountants of Québec and the member shall be personally responsible for their application.

CHAPTER IV TRANSITIONAL AND FINAL PROVISIONS

17. A member of the Order who practices his profession in a partnership or joint-stock company set up for the purpose of practicing the profession before this regulation comes into force shall comply with it no later than one year following such date.

18. This Regulation shall come into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

6196

Draft Regulation

Professional Code
(R.S.Q., c. C-26)

Certified General Accountants — Code of ethics — Amendments

Notice is hereby given in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1) that the "Regulation to amend the Code of Ethics of certified general accountants of Quebec", adopted by the Bureau of the Ordre des comptables généraux licenciés du Québec, may be submitted to the government, which may approve it with or without amendment upon the expiry of 45 days following this publication.

According to the Ordre des comptables généraux licenciés du Québec, the main purpose of the draft regulation is to adapt certain rules of ethics to the realities of the practice of the certified general accountant profession within a partnership or joint-stock company as provided by the Regulation respecting the practice of the certified general accountant profession within a partnership or joint-stock company.

The draft regulation has no impact on the economic burden of citizens and enterprises.

Further information may be obtained by contacting Mr. Gilles Nolet de l'Ordre des comptables généraux licenciés du Québec, 445, boulevard Saint-Laurent, bureau 450, Montréal (Québec) H2Y 2Y7; telephone: (514) 861-1823 or 1 800 463-0163; fax: (514) 861-7661.

Any interested person having comments to make is requested to send them, before the expiry of the 45-day period, to the President of the Office des professions du Québec, 800, place D'Youville, 10^e étage, Québec (Québec) G1R 5Z3. The comments will be forwarded by the Office to the minister responsible for the administration of legislation governing the professions. They may also be forwarded to the professional order that has adopted the regulation, as well as to the persons, departments, and agencies concerned.

GAÉTAN LEMOYNE,
*Chairman of the Office des
professions du Québec*

Regulation to amend the Code of ethics of certified general accountants of Québec

Professional Code
(R.S.Q., c. C-26, s. 87)

1. The Code of ethics of certified general accountants of Québec is amended by deleting from section 1.06 the words “or as to the nature of the activities or functions practised”.

2. The Code is amended by inserting, after section 1.06, the following provisions:

“**1.07.** A member who practices his profession in a joint-stock company within the meaning of the Civil Code of Québec, a partnership or joint-stock company covered by Chapter VI.3 of the Professional Code who is a partner, shareholder, director or officer of a partnership or joint-stock company must ensure that the partnership or joint-stock company complies with the Professional Code and the regulations thereunder.

1.08. The duties and obligations arising out of the Professional Code or a regulation thereunder are not amended or diminished by reason of the fact that a member practices his profession in a partnership or joint-stock company.”.

3. Section 2.05 of the Code is repealed.

4. Section 2.07 of the Code is repealed.

5. Section 2.12 of the Code is repealed.

6. The Code is amended by inserting, after section 2.12, the following provisions:

“**2.13.** A member shall personally be in charge of managing any place of business of a partnership or joint-stock company advertising itself exclusively as a partnership or joint-stock company of certified general accountants.

2.14. A member who practices his profession within a general partnership which is not a limited liability partnership and of which not all of the partners are members of the Order, is subject to the conditions of the Regulation respecting the exercise of the profession of certified general accountant in a partnership or joint-stock company except with respect to the requirement of maintaining security for the partnership or joint-stock company.”.

7. Section 3.04.01 of the Code is amended by the insertion at the end of the first sentence of the following terms: “, whatever his status in the partnership or joint-stock company in which he practices”.

8. Section 3.05.03 of the Code is amended:

(1) by replacing paragraph *b* by the following:

“(b) is in conflict of interest when he is acting within the scope of the law as an auditor with respect to a business, organization, partnership or joint-stock company in which he or a following persons has a financial interest or holds office as a director:

i. one of the partners, shareholders, directors or officers of the partnership or joint-stock company in which he practices his profession;

ii. the spouse, ascendant or descendant, brother or sister, as well as a relative by marriage of a person mentioned in *a* or *b*;

iii. his employer or employee.”; and

(2) by adding the following paragraph at the end:

“For the purpose of this section, “financial interest” does not include a fee or other remuneration for services rendered or a commercial transaction, provided that the transaction is conducted on the same terms and conditions as are normally allowed to other customers, in particular with respect to terms of payment.”.

9. Section 4.01.01 of the Code is amended:

(1) by replacing the portion preceding paragraph *a* with the following:

“4.01.01. In addition to those acts referred to in the Professional Code (R.S.Q., c. C-26), it shall be derogatory to the dignity of the profession for any member:”; and

(2) by replacing paragraph *c* which the following:

“(f) to make an assignment of his assets or be the subject of a receiving order within the meaning of the Bankruptcy and Insolvency Act (R.S.C. (1985), c. B-3) or the joint-stock company of which he is the sole director and shareholder makes an assignment of its assets or is the subject of a receiving order within the meaning of the Bankruptcy and Insolvency Act by a final judgment of a court of competent jurisdiction.”.

10. The Code is amended by inserting the following sections, after section 4.01.01:

“4.01.02. It is also derogatory to the dignity of the profession of certified general accountant for a member who practices his profession in a partnership or joint-stock company:

(1) to fail to take reasonable measures to put an end to, or prevent to repeated performance of, an act derogatory to dignity of the profession of certified general accountant which has been performed by another person who engages in professional activities within the said partnership or joint-stock company and which has brought to his attention;

(2) to continue to engage in such activities within the said partnership or joint-stock company when, directors, shareholders, partners or employees practice a profession, carry on a trade, enterprise or business or hold an office or function that is inconsistent with the honour, dignity or practice of his profession;

(3) to continue to engage in such activities within the said partnership or joint-stock company when a person contemplated by paragraph *a* of subsection (1) of section 2 of the Regulation respecting the exercise of the profession of certified general accountant in a partnership or joint-stock company, who holds voting units or shares or who acts as director or officer of a partnership or joint-stock company, is struck off the roll or has his professional permit revoked.”.

4.01.03. Notwithstanding section 4.01.02, a member may exercise his profession in a partnership or joint-stock company in which a person referred to in subsection 3 of section 4.01.02 is struck off the roll of his professional corporation or its equivalent or has his permit revoked, provided the following conditions are met:

(1) the person in question ceases to hold office as director or officer of the partnership or joint-stock company within 10 days of the date of the penalty or of the date the measure imposed becomes enforceable or within any further delay authorized by the Bureau;

(2) the person in question ceases to attend any meeting of shareholders or to exercise his right to vote within 10 days of the date the penalty or of the date the measure imposed becomes enforceable or within any further delay authorized by the Bureau;

(3) the person in question disposes of his voting shares or units within 180 days of the date the penalty or of the date the measure imposed becomes enforceable or within any further delay authorized by the Bureau.

4.01.04. It is derogatory to the dignity of the profession for a member who practices his profession of certified general accountant within a partnership or joint-stock company which advertises itself or suggests that it is a partnership or joint-stock company governed by the Professional Code where it does not comply with the Professional Code or the Regulation respecting the exercise of the profession of certified general accountant in a partnership or joint-stock company.

4.01.05. It is derogatory to the dignity of the profession of certified general accountant for a member who enters into or allows to be entered into, within a partnership or joint-stock company of which he is a partner or shareholder, any agreement or understanding, and in particular a unanimous shareholders’ agreement, which impairs the independence, objectivity and integrity required for the exercise of his profession or compliance with the Professional Code and the regulations thereunder.”.

11. The Code is amended by inserting the following after section 6.01.02:

“6.01.03. A member may not allow the use of the graphic symbol of the Order by a partnership or joint-stock company which does not comply with the requirements or the Regulation respecting the exercise of the profession of certified general accountant in a partnership or joint-stock company.”.

12. This Regulation shall come into force on the fifteenth day following its publication in the *Gazette officielle du Québec*.

Draft Regulation

Public Curator Act
(R.S.Q., c. C-81)

Register of unclaimed property Tariff of fees of the Public Curator — Amendments

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the application of the Public Curator Act may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to amend the principles and tariff structure for the Public Curator's activities in a perspective of equity, simplification and incentive for families to assume the representation of their incapacitated family members or their obligations as heirs. The activities have been reorganized to introduce fixed rates, percentage rates or hourly rates for the services listed which are easily identifiable by the persons concerned.

The fees for the supervision of a person represented by a private tutor or curator are eliminated.

The draft Regulation also seeks to limit entries in the register of unclaimed property where the expenses and fees of the Public Curator exceed the value of the property or where the interested party has indicated his or her refusal to recover the property.

The proposed amendments have no impact on businesses.

Further information may be obtained by contacting Natalie Lejeune, Director, Services juridiques du curateur public, 600, boulevard René-Lévesque Ouest, 10^e étage, Montréal (Québec) H3B 4W9; telephone: (514) 864-8639; fax: (514) 873-5167.

Any interested person having comments to make on the matter is asked to send them in writing, before the expiry of the 45-day period, to Nicole Malo, Public Curator, 600, boulevard René-Lévesque Ouest, 10^e étage, Montréal (Québec) H3B 4W9. All comments received will be forwarded by the Public Curator to the Minister responsible.

MICHELLE COURCHESNE,
*Minister of Relations with the Citizens
and Immigration*

Regulation to amend the Regulation respecting the application of the Public Curator Act*

Public Curator Act
(R.S.Q., c. C-81, s. 68, pars. 6 and 7)

1. Section 7 of the Regulation respecting the application of the Public Curator Act is amended by adding the following at the end of paragraph 3:

“(f) the amount of the expenses, fees and taxes payable under the tariff of fees set out in Schedule II.

No information shall be entered in the register if the amount of the applicable expenses, fees and taxes is equal to or greater than the value of the property, or if the owner or interested party has expressed a refusal to recover the property.”.

2. Section 7.1 is amended by adding the following paragraph:

“The entry of the property in the register may be removed if the amount of the applicable expenses, fees and taxes is equal to or greater than the value of the property, or if the owner or interested party has expressed a refusal to recover the property.”.

3. Section 8 is amended by replacing “the administration of property entrusted to him and the supervision of tutorships and curatorships” by “the protection and representation of a person, the administration of a person's property and the administration of property entrusted to the Public Curator”.

4. Section 9 is amended in the first paragraph

(1) by replacing “0.75” by “1.5”;

(2) by adding the following sentence: “The fees may not, however, exceed the rate of return of the funds.”.

5. Schedule II is replaced by the following:

* The Regulation respecting the application of the Public Curator Act, made by Order in Council 361-90 dated 21 March 1990 (1990, *G.O.* 2, 633), was last amended by the regulation made by Order in Council 488-2002 dated 24 April 2002 (2002, *G.O.* 2, 2287). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2003, updated to 1 September 2003.

“SCHEDULE II

(s. 8)

FEES OF THE PUBLIC CURATOR**CHAPTER I****PERSONS REPRESENTED**

1. The fees that the Public Curator may, as applicant, charge for activities relating to the institution of protective supervision are \$1,000. The sum is payable at the end of the supervision if public protective supervision is instituted or on the rendering of the judgment if private protective supervision is instituted.

2. The fees that the Public Curator may charge for activities relating to the protection of a person are \$800 per year. The sum is payable on the death of the person represented.

3. The fees that the Public Curator may charge in relation to the administration of property belonging to persons represented are as follows:

(1) for the collection of information for the purposes of an inventory of the property of the person represented: a lump sum of \$75 to which a tariff of \$75 per hour is added;

(2) for an inquiry: \$75 per hour;

(3) for the planning of the initial administration of the patrimony: \$1,100;

(4) for the planning and administration of the annual budget and the management of movables: \$30 per month;

(5) for the disposal of a share: 2% of the transaction value;

(6) for the alienation of a movable other than a security: 25% of the transaction value;

(7) for the administration of an immovable: \$75 per month;

(8) for the alienation of an immovable: the lesser of \$3,000 and 5% of the transaction amount;

(9) for the administration of insurance: \$40 per policy, per year;

(10) for the filing of a fiscal return: \$100 per fiscal year;

(11) for the rendering of an account and transfer after the death of the person represented: \$1,700;

(12) for the rendering of an account and transfer during the lifetime of the person represented: \$300;

(13) for an intervention of a legal nature: \$100 per hour; and

(14) for the settlement of a succession in favour of the person represented: \$75 per hour.

CHAPTER II**PROVISIONAL ADMINISTRATION AND LIQUIDATION OF A SUCCESSION OR OTHER UNCLAIMED PROPERTY**

4. The fees that the Public Curator may charge in relation to the provisional administration of property referred to in paragraphs 1 to 6 and 8 to 10 of section 24 of the Act or other property, or in relation to the liquidation of a succession or other property are as follows:

(1) for the opening of a file: \$455;

(2) for the collection of information for the purposes of an inventory of the property: a lump sum of \$75 to which a tariff of \$75 per hour is added;

(3) for an inquiry: \$75 per hour;

(4) for the liquidation of an abandoned vehicle: \$280;

(5) for the administration and liquidation of seized or abandoned property entrusted to the administration of the Public Curator by another statute: \$75 per hour;

(6) for the liquidation of a movable other than a security or an abandoned vehicle: 25% of the transaction value;

(7) for the collection and analysis of the information relating to an immovable: \$260;

(8) for the sale of an immovable: 5% of the sale price, but not less than \$760 nor more than \$3,000;

(9) for any other transfer of an immovable or for the settlement of an unmarketable immovable: \$220;

(10) for the obtaining of judicial authorization to alienate or encumber property: \$175;

(11) for the administration and liquidation of an enterprise: \$2,000;

(12) for the filing of a fiscal return : \$100 per taxpayer, per fiscal year;

(13) for an intervention of a legal nature : \$100 per hour;

(14) for the rendering of an account for management and transfer to the interested party : \$700;

(15) for the tracing of an owner or interested party : \$75 per hour; and

(16) for the provisional administration and liquidation of property other than property referred to in this section : \$1,300.

5. The fees that the Public Curator may charge in relation to the provisional administration of property referred to in paragraph 7 of section 24 or in section 24.1 of the Act are as follows:

(1) for an inquiry : \$75 per hour;

(2) for the liquidation of a security : \$50 per security;

(3) for the administration and liquidation of property other than a security : 25% of the proceeds;

(4) for the receipt, administration and transfer of property from a safety deposit box : \$155;

(5) for the receipt, administration and transfer of property : 10% of the property value, but not less than \$2 nor more than \$1,000;

(6) for the tracing of an owner or interested party : \$75 per hour; and

(7) for an intervention of a legal nature : \$100 per hour.

CHAPTER III GENERAL

6. The hourly rate or lump-sum fees shall be indexed on 1 April each year according to the change in the All-Item Consumer Price Index for Canada for the preceding year. The change is calculated as the ratio that the index for the preceding year bears to the index for the second preceding year. The index for a year is the average of the monthly indexes published by Statistics Canada.

The fees, adjusted in the prescribed manner, shall be reduced to the nearest dollar where they contain a fraction of a dollar less than \$0.50; they shall be increased to the nearest dollar where they contain a fraction of a dollar equal to or greater than \$0.50. The indexed fees shall be published by the Public Curator in Part 1 of the *Gazette officielle du Québec*.

7. The Public Curator may charge, for each copy requested under section 52 of the Act, the tariff provided for in the Regulation respecting fees for the transcription, reproduction or transmission of documents or nominative information made by Order in Council 1856-87 dated 9 December 1987.”.

6. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

6192

Draft Regulation

An Act respecting hunting and fishing rights in the James Bay and New Québec territories (R.S.Q., c. D-13.1)

Moose — Upper limit of kill

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation respecting the 2004 upper limit of kill for moose, the text of which appears below, may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to renew for one year the upper limit of kill for moose allocated to Natives and non-Natives in Area 17.

To that end, the Regulation proposes to set the limit of kill for moose in Area 17 at 140 moose, the same number as for 2003.

To date, study of the matter has shown no impact on businesses, including small and medium-sized businesses.

Further information may be obtained by contacting Serge Bergeron, Société de la faune et des parcs du Québec, Direction des territoires fauniques et de la réglementation, 675, boulevard René-Lévesque Est, 11^e étage, boîte 96, Québec (Québec) G1R 5V7; telephone: (418) 521-3880, extension 4078; fax: (418) 646-5179; e-mail: serge.bergeron@fapaq.gouv.qc.ca

Any interested person having comments to make is asked to send them in writing, before the expiry of the 45-day period, to the Minister for Forests, Wildlife and Parks, 5700, 4^e Avenue Ouest, bureau A-308, Charlesbourg (Québec) G1H 6R1.

SAM HAMAD,
Minister of Natural Resources, Wildlife and Parks

Regulation respecting the 2004 upper limit of kill for moose

An Act respecting hunting and fishing rights in the James Bay and New Québec territories (R.S.Q., c. D-13.1, s. 78, 1st par., subpar. *f*, and 2nd and 3rd pars.)

1. The upper limit of kill for moose allocated to the Native people and non-Natives in Area 17 determined by the Fishing and Hunting Areas Regulation made by Order in Council 27-90 dated 10 January 1990 is 140 moose for the period from 1 August 2004 to 31 July 2005.

2. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

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Abbreviations : **A**: Abrogated, **N**: New, **M**: Modified

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