



Part 2

LAWS AND REGULATIONS

13 September 2023 / Volume 155

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Part 2 – LAWS AND REGULATIONS

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Part 2 shall contain:

- (1) Acts assented to;
- (2) proclamations and Orders in Council for the coming into force of Acts;
- (3) regulations and other statutory instruments whose publication in the *Gazette officielle du Québec* is required by law or by the Government;
- (4) regulations made by courts of justice and quasi-judicial tribunals;
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Regulations and other Acts

M.O., 2023-16

Order number I-14.01-2023-16 of the Minister of Finance dated 29 August 2023

Derivatives Act
(chapter I-14.01)

CONCERNING concordant regulations to Regulation to amend Regulation 14-101 respecting Definitions – Derivatives

WHEREAS subparagraphs 2, 3, 9, 11, 12 and 29 of the first paragraph of section 175 of the Derivatives Act (chapter I-14.01) provide that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those subparagraphs;

WHEREAS the fourth and fifth paragraphs of that section provide that a draft regulation under that section must be published in the *Bulletin de l'Autorité des marchés financiers* with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the second and sixth paragraphs of that section provide that a regulation under the first paragraph of that section must be submitted to the Minister of Finance, who may approve it with or without amendment, and comes into force on the date of its publication in the *Gazette officielle du Québec* or on any later date specified in the regulation;

WHEREAS the following regulations have been approved by an order of the Minister of Finance:

— Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting approved by ministerial order no. 2013-21 dated 6 December 2013 (2013, G.O. 2, 3631);

— Regulation 94-102 respecting Derivatives: Customer Clearing and Protection of Customer Collateral and Positions approved by ministerial order no. 2017-06 dated 15 June 2017 (2017, G.O. 2, 1669);

WHEREAS there is cause to amend those Regulations;

WHEREAS the draft regulation to amend Regulation 94-102 respecting Derivatives: Customer Clearing and Protection of Customer Collateral and Positions was published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 18, no. 16 of 22 June 2021;

WHEREAS the draft regulation to amend Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting was published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 20, no. 23 of 15 June 2023;

WHEREAS the *Autorité des marchés financiers* made, on 9 August 2023, by the decision no. 2023-PDG-0039, the following regulations:

— Regulation to amend Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting;

— Regulation to amend Regulation 94-102 respecting Derivatives: Customer Clearing and Protection of Customer Collateral and Positions;

WHEREAS there is cause to approve those Regulations without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the following regulations appended hereto:

— Regulation to amend Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting;

— Regulation to amend Regulation 94-102 respecting Derivatives: Customer Clearing and Protection of Customer Collateral and Positions.

29 August 2023

ERIC GIRARD
Minister of Finance

REGULATION TO AMEND REGULATION 91-507 RESPECTING TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING

Derivatives Act

(chapter I-14.01, s. 175, 1st par., subpar. (2), (3), (11), (12) and (29))

1. Section 1 of Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting (chapter I-14.01, r. 1.1) is amended by inserting, in paragraph (1) and after the definition of “reporting counterparty”, the following:

““Schedule III bank” means an authorized foreign bank named in Schedule III of the Bank Act (S.C., 1991, c. 46);”.

2. Section 25 of the Regulation is amended by replacing “, the Canadian financial institution” in subparagraph (b) of paragraph (2) by “or a Schedule III bank, the Canadian financial institution or the Schedule III bank”.

3. Section 33 of the Regulation is amended, in paragraph (1):

(1) by replacing “, or” at the end of subparagraph (a) by “or a Schedule III bank, or”;

(2) by adding “, nor a Schedule III bank” at the end of subparagraph (b).

4. Section 40 of the Regulation is amended by replacing “and” at the end of paragraph (b) by “nor a Schedule III bank, and”.

5. This Regulation comes into force on 13 September 2023.

**REGULATION TO AMEND REGULATION 94-102 RESPECTING DERIVATIVES:
CUSTOMER CLEARING AND PROTECTION OF CUSTOMER COLLATERAL
AND POSITIONS**

Derivatives Act

(chapter I-14.01, s. 175, 1st par., subpar. (2), (9), (11) and (12))

1. Section 1 of Regulation 94-102 respecting Derivatives: Customer Clearing and Protection of Customer Collateral and Positions (chapter I-14.01, r. 0.001) is amended by striking out, in paragraph (1), the definition of “Canadian financial institution”.
2. This Regulation comes into force on 13 September 2023.

106468

M.O., 2023-15

**Order number V-1.1-2023-15 of the Minister of Finance
dated 29 August 2023**

Securities Act
(chapter V-1.1)

CONCERNING concordant regulations to Regulation to amend Regulation 14-101 respecting Definitions – Securities

WHEREAS paragraphs 1, 11 and 34 of section 331.1 of the Securities Act (chapter V-1.1) provide that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act provide that a draft regulation shall be published in the *Bulletin de l’Autorité des marchés financiers*, accompanied with the notice required under section 10 of the Regulations Act (chapter 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 paragraphs of the said section provide 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 on any later date specified in the regulation;

WHEREAS the following regulations have been made by the *Autorité des marchés financiers*, approved by the Minister of Finance or enacted by the Government:

— Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations approved by ministerial order no. 2009-04 dated 9 September 2009 (2009, G.O. 2, 3309A);

— Regulation 33-109 respecting Registration Information approved by the ministerial order no. 2009-05 dated 9 September 2009 (2009, G.O. 2, 3362A);

— Regulation 45-106 respecting Prospectus Exemptions approved by ministerial order no. 2009-05 dated 9 September 2009 (2009, G.O. 2, 3362A);

— Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues made by the decision no. 2001-C-0334 dated 10 July 2001 (*Bulletin hebdomadaire*, vol. 32, no. 28 dated 13 July 2001);

— Regulation 81-102 respecting Investment Funds made by the decision no. 2001-C-0209 dated 22 May 2001 (*Bulletin hebdomadaire*, vol. 32, no. 22 dated 1 June 2001);

— Securities Regulation enacted by order in Council no. 660-83 dated 30 March 1983 (1983, G.O. 2, 1269);

WHEREAS there is cause to amend those Regulations;

WHEREAS the following draft regulations were published for consultation in the *Bulletin de l’Autorité des marchés financiers*, vol. 18, no. 16 dated 22 April 2021:

— draft regulation to amend Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations;

— draft regulation to amend Regulation 45-106 respecting Prospectus Exemptions;

— draft regulation to amend Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues;

WHEREAS the following draft regulations were published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 20, no. 24 dated 22 June 2023:

— draft regulation to amend Regulation 33-109 respecting Registration Information;

— draft regulation to amend Regulation 81-102 respecting Investment Funds;

WHEREAS the draft regulation to amend the Securities Regulation was published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 20, no. 26 dated 6 July 2023;

WHEREAS the *Autorité des marchés financiers* made, on 9 August 2023, by the decision no. 2023-PDG-0038, the following regulations:

— Regulation to amend Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations;

— Regulation to amend Regulation 33-109 respecting Registration Information;

— Regulation to amend Regulation 45-106 respecting Prospectus Exemptions;

— Regulation to amend Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues;

— Regulation to amend Regulation 81-102 respecting Investment Funds;

— Regulation to amend the Securities Regulation;

WHEREAS there is cause to approve those Regulations without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the following regulations appended hereto:

— Regulation to amend Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations;

— Regulation to amend Regulation 33-109 respecting Registration Information;

— Regulation to amend Regulation 45-106 respecting Prospectus Exemptions;

— Regulation to amend Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues;

— Regulation to amend Regulation 81-102 respecting Investment Funds;

— Regulation to amend the Securities Regulation.

29 August 2023

ERIC GIRARD
Minister of Finance

**REGULATION TO AMEND REGULATION 31-103 RESPECTING
REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING
REGISTRANT OBLIGATIONS**

Securities Act

(chapter V-1.1, s. 331.1, par. (11) and (34))

1. Section 1.1 of Regulation 31-103 respecting Registration Requirements, Exemptions and Ongoing Registrant Obligations (chapter V-1.1, r. 10) is amended by striking out the definition of “Canadian financial institution”.
2. Section 8.19 of the Regulation is amended by striking out, in subparagraph (a) of paragraph (2), subparagraph (iii).
3. Form 31-103F1 of the Regulation is amended by replacing “CICA Handbook”, in the notes pertaining to line 5, by “Handbook”.
4. This Regulation comes into force on 13 September 2023.

**REGULATION TO AMEND REGULATION 33-109 RESPECTING
REGISTRATION INFORMATION**

Securities Act

(chapter V-1.1, s. 331.1, par. (1))

1. Form 33-109F6 of Regulation 33-109 respecting Registration Information (chapter V-1.1, r. 12) is amended by replacing “CPA Canada Handbook”, in the notes pertaining to line 5 of Schedule C, by “Handbook”.
2. This Regulation comes into force on 13 September 2023.

REGULATION TO AMEND REGULATION 45-106 RESPECTING PROSPECTUS EXEMPTIONS

Securities Act

(chapter V-1.1, s. 331.1, par. (11) and (34))

1. Section 1.1 of Regulation 45-106 respecting Prospectus Exemptions (chapter V-1.1, r. 21) is amended by striking out the definitions of “bank” and “Canadian financial institution”.
2. Section 2.43 of the Regulation is amended by striking out, in paragraph (a), subparagraph (iii), with the necessary changes.
3. This Regulation comes into force on 13 September 2023.

REGULATION TO AMEND REGULATION 62-103 RESPECTING THE EARLY WARNING SYSTEM AND RELATED TAKE-OVER BID AND INSIDER REPORTING ISSUES

Securities Act

(chapter V-1.1, s. 331.1, par. (34))

1. Section 1.1 of Regulation 62-103 respecting The Early Warning System and Related Take-Over Bid and Insider Reporting Issues (chapter V-1.1, r. 34) is amended by adding, in paragraph (1) and after subparagraph (c) of the definition of “financial institution”, the following, with the necessary changes:

“(d) an authorized foreign bank named in Schedule III of the Bank Act (S.C., 1991, c. 46);”.

2. This Regulation comes into force on 13 September 2023.

REGULATION TO AMEND REGULATION 81-102 RESPECTING INVESTMENT FUNDS

Securities Act

(chapter V-1.1, s. 331.1, par. (1))

1. Appendice B-1, Appendice B-2 and Appendice B-3 of Regulation 81-102 respecting Investment Funds (chapter V-1.1, r. 39) are amended by replacing all occurrences of “CICA Handbook – Assurance” by “Handbook”.
2. This Regulation comes into force on 13 September 2023.

REGULATION TO AMEND THE SECURITIES REGULATION

Securities Act

(chapter V-1.1, s. 331.1, par. (1))

1. Schedule VII of the Securities Regulation (chapter V-1.1, r. 50) is amended by replacing “CICA Handbook”, in the third paragraph of paragraph 4 of part I, by “Handbook”.
2. This Regulation comes into force on 13 September 2023.

106469

M.O., 2023-14

**Order number V-1.1-2023-14 of the Minister of Finance
dated 29 August 2023**

Securities Act
(chapter V-1.1)

CONCERNING the Regulation to amend
Regulation 14-101 respecting Definitions

WHEREAS paragraph 34 of section 331.1 of the Securities Act (chapter V-1.1) provides that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in that paragraph;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act provide that a draft regulation shall be published in the *Bulletin de l'Autorité des marchés financiers*, accompanied with the notice required under section 10 of the Regulations Act (chapter 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 paragraphs of the said section provide 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 on any later date specified in the regulation;

WHEREAS the Regulation 14-101 respecting Definitions was made on 12 June 2001 by the decision no. 2001-C-0274 (*Supplément au Bulletin de la Commission des valeurs mobilières du Québec*, vol. 32, no. 26 of 29 June 2001);

WHEREAS there is cause to amend this Regulation;

WHEREAS the draft regulation to amend Regulation 14-101 respecting Definitions was published for consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 18, no. 16 of 22 April 2021;

WHEREAS the *Autorité des marchés financiers* made, on 9 August 2023, by the decision no. 2023-PDG-0037, Regulation to amend Regulation 14-101 respecting Definitions;

WHEREAS there is cause to approve this Regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation to amend Regulation 14-101 respecting Definitions appended hereto.

29 August 2023

ERIC GIRARD
Minister of Finance

REGULATION TO AMEND REGULATION 14-101 RESPECTING DEFINITIONS

Securities Act

(chapter V-1.1, s. 331.1, par. (34))

1. Section 1.1 of Regulation 14-101 respecting Definitions (chapter V-1.1, r. 3) is amended, in paragraph (3):

(1) by replacing the definition of “Canadian financial institution” by the following:

““Canadian financial institution” means

- (a) a bank listed in Schedule I or II to the Bank Act (S.C., 1991, c. 46),
- (b) a body corporate, as defined in the Trust and Loan Companies Act (S.C., 1991, chapter 45) and to which that Act applies,
- (c) an association, as defined in the Cooperative Credit Associations Act (S.C., 1991, c. 48) and to which that Act applies,
- (d) an insurance company or a fraternal benefit society incorporated or formed under the Insurance Companies Act (S.C. 1991, c. 47),
- (e) a trust, loan or insurance corporation authorized to carry on business by or under an Act of the legislature of a jurisdiction of Canada,
- (f) a credit union, central credit union, *caisse populaire*, financial services cooperative or credit union league or federation that is incorporated or otherwise authorized to carry on business by or under an Act of the legislature of a jurisdiction of Canada, or
- (g) a treasury branch established by or under an Act of the legislature of a jurisdiction of Canada”;

(2) by replacing the definition of “Handbook” by the following:

““Handbook” means

- (a) the Chartered Professional Accountants of Canada Handbook - Accounting, as amended from time to time, and
- (b) the Chartered Professional Accountants of Canada Handbook - Assurance, as amended from time to time;”.

2. This Regulation comes into force on 13 September 2023.

