

## Erratum

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#### O.C. 1148-92, 5 August 1992

An Act respecting Québec business investment companies  
(R.S.Q., c. S-29.1)

#### Québec Business Investment Companies — Amendments

*Gazette officielle du Québec*, Part 2, Laws and Regulations, Volume 124, number 36, August 19, 1992, page 4203.

The following Order in Council and regulation should appear on page 4203 and replaces the Order in Council that was published:

“Gouvernement du Québec

#### O.C. 1148-92, 5 August 1992

An Act respecting Québec business investment companies  
(R.S.Q., c. S-29.1)

#### Québec Business Investment Companies — Amendments

WHEREAS under section 16 of the Act respecting Québec business investment companies (R.S.Q., c. S-29.1), the Government may make regulations concerning the application of that Act;

WHEREAS by Order in Council 1627-85 dated 14 August 1985, the Government made the Québec Business Investment Companies Regulation, amended by the Regulations made by Orders in Council 453-87 dated 25 March 1987, 883-88 dated 8 June 1988, 1428-89 dated 30 August 1989, 1256-90 dated 29 August 1990 and 1549-91 dated 13 November 1991;

WHEREAS it is expedient to amend that Regulation in order to follow up on certain measures announced in the Budget Speech of 2 May 1991;

WHEREAS under section 12 of the Regulations Act (R.S.Q., c. R-18-1), a proposed regulation may be made without having been published under section 8 of that Act where the authority making it is of the opinion that the fiscal nature of the norms established, amended or repealed therein so warrants;

WHEREAS under section 18 of that Act, a regulation may come into force on the date of its publication in the *Gazette officielle du Québec* where the authority that has made it is of the opinion that the fiscal nature of the norms established, amended or repealed therein so warrants;

WHEREAS in the opinion of the Government, the fiscal nature of the norms established, amended or repealed by the Regulation justifies the absence of prior publication and such coming into force;

WHEREAS under section 27 of the Regulations Act, a regulation may take effect before the date of its publication in the *Gazette officielle du Québec* where the Act under which it is made expressly provides therefor;

WHEREAS under section 6 of Chapter 45 of the Statutes of 1992, the Regulations which will be made pursuant to paragraphs 4, 8, 13 and 14 of section 16 of the Act respecting Québec business investment companies between the date of coming into force of that Act and 30 September 1992 may apply from any date not prior to 3 May 1991;

IT IS ORDERED, therefore, upon the recommendation of the Minister of Industry, Commerce and Technology:

THAT the Regulation to amend the Québec Business Investment Companies Regulation, attached hereto, be made.

BENOÎT MORIN,  
*Clerk of the Conseil exécutif*

### Regulation to amend the Québec Business Investment Companies Regulation

An Act respecting Québec business investment companies  
(R.S.Q., c. S-29.1, s. 16; 1992, c. 45)

1. The Québec Business Investment Companies Regulation, made by Order in Council 1627-85 dated 14 August 1985 and amended by the Regulations made by Orders in Council 453-87 dated 25 March 1987, 883-88 dated 8 June 1988, 1428-89 dated 30 August 1989, 1256-90 dated 29 August 1990 and 1549-91 dated 13 November 1991, is further amended by inserting the following after subparagraph 9 of the first paragraph of section 2:

“(10) in the case of a company that has distributed securities to the public, through an offering notice or a prospectus, a copy of the renunciation form filed with the Ministère du Revenu in accordance with section 965.34.2 of the Taxation Act (R.S.Q., c. I-3), made by section 144 of Chapter 1 of the Statutes of 1992, within the time periods provided for in that Act, in respect of the issue expenses for which it has renounced a claim for a deduction under that Act.”.

**2.** Section 13 is amended by adding the following after the second paragraph:

“The expression “additional participation in respect of a qualified investment” has the meaning given to it in paragraph *b.2* of section 965.29 of the Taxation Act, made by subsection 1 of section 139 of Chapter 1 of the Statutes of 1992.”.

**3.** Schedule I is amended:

(1) by adding the following after subparagraph 6 of the first paragraph of section 4:

“(7) a business involved in distributing films abroad and operated by a corporation, insofar as at least half the business’s turnover is derived from the sale abroad of films certified as Québec films and from the sale abroad of Canadian productions for which a stamp has been issued and which were produced in Québec by one or more corporations with which the business is not related within the meaning of the Taxation Act.”;

(2) by adding the following after section 8:

“**9.** A business in the environment sector and operated by a corporation, where the majority of the business’s activities consist:

(1) either in general site depollution and decontamination or in the thermal, physico-chemical or biological treatment of soil, ground or surface water, liquid effluents, atmospheric emissions and contaminated sediments;

(2) or in the recovery, transportation, thermal, physico-chemical or biological treatment and utilization for energy purposes of waste or of sludge from treatment plants or from septic tanks.”.

**4.** Schedule II is amended by adding the following at the end:

“The designated regions also comprise the following regional county municipalities:

(1) the regional county municipality of L’Islet, incorporated by letters patent of 23 September 1981;

(2) the regional county municipality of Montmagny, incorporated by letters patent of 23 September 1981, amended by letters patent of 19 October 1988;

(3) the regional county municipality of Les Etchemins, incorporated by letters patent of 25 November 1981.”.

**5.** Section 1 applies to any company that has distributed securities to the public in accordance with a final prospectus for which a receipt has been issued or an exemption from filing a prospectus obtained after 2 May 1991. Sections 2, 3 and 4 apply in respect of any qualified investment made after 2 May 1991.

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

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