

Gouvernement du Québec

O.C. 1625-97, 10 December 1997

An Act respecting assistance for the development of cooperatives and non-profit legal persons (R.S.Q., c. A-12.1)

Program to Promote the Development of Cooperative Undertakings

— Amendments

Regulation to amend the Regulation respecting the Program to Promote the Development of Cooperative Undertakings

WHEREAS under section 3 of the Act respecting assistance for the development of cooperatives and non-profit legal persons (R.S.Q., c. A-12.1; 1997, c. 18), the Government may, by regulation, establish any program of financial or technical assistance for the purposes of the Act, and determine the conditions, cases and limits of application thereof and the fees payable;

WHEREAS under section 5 of the Act, the Société de développement industriel du Québec, incorporated under the Act respecting the Société de développement industriel du Québec (R.S.Q., c. S-11.01), shall administer any program of financial assistance established pursuant to the Act respecting assistance for the development of cooperatives and non-profit legal persons;

WHEREAS the Regulation respecting the Program to Promote the Development of Cooperative Undertakings was made by Order in Council 470-97 dated 9 April 1997;

WHEREAS it is expedient to amend that Regulation in order to harmonize it with the Act to amend the Act respecting assistance for the development of cooperatives (1997, c. 18) and to insert an increase in credit line guarantees;

WHEREAS under section 12 of the Regulations Act (R.S.Q., c. R-18.1), a proposed regulation may be made notwithstanding the publication requirement provided for in section 8 of that Act where the authority making it is of the opinion that the urgency of the situation requires it;

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* or between that date and the date applicable under section 17 of that Act, where the authority that has made it is of the opinion that the urgency of the situation requires it;

WHEREAS the Government is of the opinion that the urgency owing to the following circumstances justifies the absence of prior publication of the Regulation and its coming into force on the date of its publication in the *Gazette officielle du Québec*:

(1) until the proposed amendments to the program are made by regulation, cooperative undertakings are unable to benefit from the new measures provided for therein to promote their development;

(2) it is important for cooperative undertakings to be able to benefit as quickly as possible from the implementation of the new measures;

WHEREAS it is expedient to make the Regulation;

IT IS ORDERED, therefore, upon the recommendation of the Deputy Prime Minister and Minister of State for the Economy and Finance and the Minister for Industry and Trade:

THAT the Regulation to amend the Regulation respecting the Program to Promote the Development of Cooperative Undertakings, attached hereto, be made.

MICHEL CARPENTIER,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting the Program to Promote the Development of Cooperative Undertakings(*)

An Act respecting assistance for the development of cooperatives and non-profit legal persons (R.S.Q., c. A-12.1, ss. 3, 4, 11 and 12; 1997, c. 18, ss. 4, 5 and 10)

1. The Regulation respecting the Program to Promote the Development of Cooperative Undertakings, made by Order in Council 470-97 dated 9 April 1997, is amended by adding the words “or their subsidiaries” at the end of section 1.

2. The following is added after paragraph 3 of section 2:

“4° “cooperative undertaking” means a cooperative, a federation or a confederation governed by the Cooperatives Act (R.S.Q., c. C-67.2);

* The Regulation respecting the Program to Promote the Development of Cooperative Undertaking, made by Order in Council 470-97 dated 9 April 1997 (1997, G.O. 2, 1701) has not been amended.

5° “subsidiary” means a legal person where a cooperative undertaking holds more than 50 % of its issued capital stock with full voting rights and holds the right to elect a majority of the members to its board of directors.”.

3. The words “or of the subsidiary” are inserted after the word “undertaking” in section 3.

4. The following is substituted for section 4:

“Financial assistance is granted to a cooperative undertaking or subsidiary that is starting up, that has a development or expansion project or that is in need of consolidation.”.

5. The words “cooperative undertaking or subsidiary” are substituted for the word “business” wherever it appears in section 6.

6. Section 7 is amended

(1) by inserting the following after paragraph 3:

“3.1° acquisition of capital stock: acquisition of shares of a subsidiary by the Corporation;”;

(2) by inserting the words “to a cooperative undertaking or subsidiary” after the word “granted” in the second line of paragraph 4;

(3) by inserting the words “or subsidiary” after the word “undertaking” in paragraph 4; and

(4) by substituting the words “granted by the Corporation of a percentage of the net loss on the loan contracted by a cooperative undertaking or subsidiary in the form of a credit line” for the words “of a percentage of the net loss on the loan in the form of a credit line granted by the Corporation” in paragraph 5.

7. The words “of the cooperative undertaking” are struck out in the last sentence of section 8.

8. Section 10 is amended

(1) by substituting the words “cooperative undertaking” for the word “business” in paragraph 3; and

(2) by substituting the words “cooperative undertaking” for the word “business” in paragraph 5.

9. Section 11 is amended

(1) by substituting the following for the words “or health care cooperative undertakings” in paragraph 1:”,

health care cooperative undertakings or cooperative undertakings whose income is mostly collected on a seasonal basis and to subsidiaries that are located or operated in the same sector or whose income is collected on the same basis as those cooperative undertakings”; and

(2) by inserting the words “or subsidiary” after the word “undertaking” in paragraph 3.

10. Section 13 is amended

(1) by inserting the words “or subsidiaries” after the word “undertakings” in paragraph 1; and

(2) by inserting the words “or subsidiaries” after the word “undertakings” in paragraph 3.

11. Section 15 is amended

(1) by inserting the words “or capital stock” after the word “shares”; and

(2) by striking out the words “by the business” at the end.

12. The following is substituted for the first paragraph of section 18:

“The total financial assistance granted under this Program to a single cooperative undertaking or to a single subsidiary in the form of a capitalization loan, capitalization loan guarantee, acquisition of preferred shares or capital stock, redemption of preferred shares guarantee, financing loan or financing loan guarantee, may not exceed 75 % of the value of the project for which the financial assistance is granted.”.

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

1920

Gouvernement du Québec

O.C. 1634-97, 10 December 1997

An Act respecting the Régie de l'énergie
(1996, c. 61)

Duty payable

Regulation respecting the duty payable to the Régie de l'énergie

WHEREAS under subparagraph 1 of the first paragraph of section 112 of the Act respecting the Régie de l'énergie