

Any spouseless person 25 years of age or under who is domiciled with a person referred to in sections 5 to 8 of the Act or in Division II of this Regulation who would exercise parental authority over him if he were a minor is deemed to attend an educational institution on a full-time basis if he has any of the functional impairments referred to in paragraphs 1 to 4 of section 11.1 of the Regulation respecting the basic prescription drug insurance plan, made by Order in Council 1519-96 dated 4 December 1996 and if, for that reason, he attends such an institution on a part-time basis as a duly registered student.”.

3. The Regulation is amended in section 8 by adding the following sentence at the end of the first paragraph: “Notwithstanding the foregoing, a dependent person 18 years of age or over may register with the Board on his own.”.

4. The Regulation is amended in section 15 by inserting the following subparagraph after subparagraph 4 of the first paragraph:

“(4.1) in the case of a dependent person, the documents referred to in subparagraph 9, 10 or 11, as the case may be, of the first paragraph of section 8 of the Regulation respecting the basic prescription drug insurance plan or in subparagraph 1 or 2 of the second paragraph of that section;”.

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

2063

Draft Regulation

An Act respecting the Société de financement agricole (R.S.Q., c. S-11.0101)

Program for farm financing — 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 Program for farm financing, the text of which appears below, may be made by the Government upon the expiry of 45 days following this publication.

The purpose of the draft Regulation is to ensure adequate financing for farming businesses and to support the development of the aquaculture sector.

The draft Regulation proposes that the maximum amount of a loan that may be granted to a farming business, currently \$1 000 000, be increased to \$2 000 000 in order to take into account the asset growth of farming businesses.

It also proposes to extend guaranteed financing to freshwater aquaculture businesses.

Lastly, it proposes some minor regulatory adjustments to simplify the administration of loans.

To date, study of the matter has shown the following impact on the public and businesses, in particular, small and medium-sized businesses:

— an increase in the maximum amount of a loan would better meet the needs of farming businesses;

— access to financing would allow freshwater aquaculture businesses to improve their market position.

Further information may be obtained by contacting Michel R. Saint-Pierre, President, Société de financement agricole, 1020, route de l'Église, Sainte-Foy (Québec) G1V 4P2; tel.: (418) 643-2610; fax: (418) 646-9712.

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 the undersigned, 200 A, chemin Sainte-Foy, 12^e étage, Québec (Québec) G1R 4X6.

GUY JULIEN
Minister of Agriculture,
Fisheries and Food

Regulation to amend the Program for farm financing (*)

An Act respecting the Société de financement agricole (R.S.Q., c. S-11.0101, s. 34)

1. Section 2 of the Program for farm financing is amended by substituting the words “a business practising aquaculture in a marine environment” for the words “an aquaculture farm” in the definition of the expression “farming business”.

2. Section 10 is amended by substituting “2 000 000” for “1 000 000” in the first paragraph.

* The Program for farm financing was made by Order in Council 699-95 dated 24 May 1995 (1995, G.O. 2, 1650) and has not been amended since.

3. Section 12 is amended

(1) by substituting “12, 24, 36, 48 or 60 months” for “12, 36 or 60 months” in the first paragraph; and

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

“Notwithstanding the foregoing, where the Corporation realizes that it will be impossible to fully disburse a loan within the time fixed in accordance with the powers vested in it by subparagraph 1 of the first paragraph of section 16 of the Act, the borrower and the lender may agree on a temporary interest rate, applicable over a period not exceeding 12 months, until the loan is fully disbursed; after that, the applicable interest rate shall be the lender’s hypothecary interest rate in force at the end of that period. The rate shall thereafter be adjusted in accordance with the first paragraph.

For the purposes of this section, “temporary interest rate” means the prime interest rate as defined in the third paragraph of section 18, increased by 1/2 % and adjusted whenever the prime rate is changed.”

4. Section 13 is amended by substituting “10 years” for “5 years”.

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

2060

Draft Regulation

An Act respecting the Société de financement agricole (R.S.Q., c. S-11.0101)

Program for protection against a rise in interest rates — 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 Program for protection against a rise in interest rates, the text of which appears below, may be made by the Government upon the expiry of 45 days following this publication.

The purpose of the draft Regulation is to minimize the impact of a rise in interest rates on farming businesses whose main activity is freshwater aquaculture.

The draft Regulation proposes that interest costs be stabilized by contributing to the payment of half the interest on the portion of the rate of interest exceeding 8 %, during a maximum term of 15 years.

To date, study of the matter has shown the following impact on the public and businesses, in particular, small and medium-sized businesses:

— when interest rates are high, such a protective measure will benefit aquaculture businesses.

Further information may be obtained by contacting Michel R. Saint-Pierre, President, Société de financement agricole, 1020, route de l’Église, Sainte-Foy (Québec) G1V 4P2; tel.: (418) 643-2610; fax: (418) 646-9712.

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 the undersigned, 200 A, chemin Sainte-Foy, 12^e étage, Québec (Québec) G1R 4X6.

GUY JULIEN,
*Minister of Agriculture,
Fisheries and Food*

Regulation to amend the Program against a rise in interest rates (*)

An Act respecting the Société de financement agricole (R.S.Q., c. S-11.0101, s. 34)

1. Section 2 of the Program against a rise in interest rates is amended by substituting the words “a business practising aquaculture in a marine environment” for the words “an aquaculture farm” in the definition of the expression “farming business”.

2. Section 12 is amended by adding the following paragraph at the end:

“Likewise, no additional contribution to the payment of interest shall be paid on a loan for as long as it bears interest at a temporary interest rate as defined in the fourth paragraph of section 12 of the Program for farm financing.”

3. Section 13 is amended

(1) by adding the following at the end of the first paragraph: “Where a temporary interest rate has been applied to a loan pursuant to the third paragraph of section 12 of the Program for farm financing, that contribution shall be calculated on the basis of the lender’s hypothecary interest rate as defined in the second paragraph of that section.”; and

* The Program against a rise in interest rates was made by Order in Council 699-95 dated 24 May 1995 (1995, *G.O.* 2, 1652) and was not amended since.