

Regulations and other acts

Gouvernement du Québec

O.C. 1056-98, 21 August 1998

Investissement-Québec, Garantie-Québec — Respective responsibilities

Respective responsibilities of Investissement-Québec and Garantie-Québec

WHEREAS the second paragraph of section 64 of the Act respecting Investissement-Québec and Garantie-Québec (1998, c. 17) stipulates that, unless otherwise indicated by context, in any text or document, regardless of its nature or form, a reference to the Société de développement industriel du Québec is a reference either to Investissement-Québec or Garantie-Québec, according to their respective responsibilities as determined by the Government;

WHEREAS it is expedient to determine the respective responsibilities in order to establish the texts or documents in which a reference to the Société de développement industriel du Québec is a reference either to Investissement-Québec or to Garantie-Québec;

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

THAT the respective responsibilities in order to establish the texts or documents in which a reference to the Société de développement industriel du Québec is a reference either to Investissement-Québec or to Garantie-Québec be determined in accordance with the Schedule to this Order in Council.

MICHEL NOËL DE TILLY,
Clerk of the Conseil exécutif

SCHEDULE

1. In any regulation, contract, certificate or other document, regardless of its nature or form, a reference to the Société de développement industriel du Québec is a reference to Investissement-Québec where it relates to:

(1) the carrying out of a mandate entrusted to the Société de développement industriel du Québec under section 7 of the Act respecting the Société de développement industriel du Québec (R.S.Q., c. S-11.01);

(2) the application of the Regulation respecting the Private Investment and Job Creation Promotion Fund made by Order in Council 530-97 dated 23 April 1997 as amended;

(3) the administration of the Programme sur le fonds de développement industriel, approved by the Conseil du trésor on 25 June 1997; and

(4) the administration of the Québec Business Investment Companies Regulation made by Order in Council 1627-85 dated 14 August 1985 and its subsequent amendments.

2. In any regulation, contract, certificate or other document, regardless of its nature or form, a reference to the Société de développement industriel du Québec is a reference to Garantie-Québec unless otherwise provided for in section 1 of this Schedule.

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Gouvernement du Québec

O.C. 1068-98, 21 August 1998

Financial Administration Act
(R.S.Q., c. A-6)

Savings products — Amendments

Regulation to amend the Regulation respecting savings products

WHEREAS under paragraph 1 of section 69.0.4 of the Financial Administration Act (R.S.Q., c. A-6), the Government may, by regulation, determine the mode of operation and characteristics of the book based system for the management, issue and sale of savings products;

WHEREAS under paragraph 3 of that section, the Government may, by regulation, determine the terms and conditions of assignment, transfer and payment of the securities;

WHEREAS in accordance with sections 10, 12 and 13 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation to amend the Regulation respecting savings products which is appended hereto was published in Part 2

of the *Gazette officielle du Québec* of 15 July 1998, with a notice that it could be made by the Government upon the expiry of 25 days following its publication;

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 making it is of the opinion that the urgency of the situation requires it;

WHEREAS under that section, the reason justifying such coming into force shall be published with the regulation;

WHEREAS the Government is of the opinion that such coming into force of the Regulation is justified by the urgency due to the following circumstances:

— given the considerable number of securities that will mature in the fall of 1998, it is imperative, in the interest of the participants in the book based system, to specify the terms and conditions applicable to the automatic reinvestment of the securities;

WHEREAS it is expedient to make the Regulation with an amendment to its form;

IT IS ORDERED, therefore, upon the recommendation of the Minister of Finance:

THAT the Regulation to amend the Regulation respecting savings products, attached hereto, be made.

MICHEL NOËL DE TILLY,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting savings products*

Financial Administration Act
(R.S.Q., c. A-6, s. 69.0.4, pars. 1 and 3)

1. The Regulation respecting savings products is amended by inserting the following after section 26:

“**26.1.** Placements Québec may delay the reimbursement or the transfer of a security held for fewer than ten days, until the amount payable has been cleared by a bank and credited to the Government.”.

2. Section 33 is amended:

(1) by inserting the following words at the beginning of the first paragraph: “Subject to the automatic reinvestment provided for in sections 65.1 to 65.4 and”;

(2) by adding the following paragraph after the first paragraph:

“For the purposes of this Regulation, “maturity value” means the amount payable for a security on its maturity date, less the simple interest payable on the security, if applicable.”.

3. Section 46 is revoked.

4. The following is substituted for section 47:

“**47.** Any application for transfer shall be made by filling out the form prescribed in Schedule I, and shall describe the securities in the participant’s portfolio that are to be transferred.”.

5. The following is inserted after the heading of Division V of Chapter I:

“**§1.** *Reinvestment upon application*”.

6. The following is inserted after section 65:

“**§2.** *Automatic reinvestment*”

65.1. If Placements Québec has not received any instructions from the participant or the person authorized to act in his name with respect to the securities that have matured, the term of which is more than one day, the maturity value of those securities shall automatically be reinvested on the maturity date in Québec term bonds with a one-year term bearing interest at a fixed rate compounded annually or, if such bonds are not available on that date, in Québec interim investment units.

However, the maturity value of 1996 units of the investment savings plan, Québec savings bonds issued as of 1996, or Québec savings bonds issued before 1996 that have been registered in a book based system with Placements Québec, shall automatically be reinvested in Québec savings bonds on the maturity date or, if such bonds are not available, in Québec interim investment units. In the latter case, the value of the units shall subsequently be reinvested in Québec savings bonds, if such bonds are issued in the year following the date of reinvestment in the units.

* The Regulation respecting savings products was made by Order in Council 1038-96 dated 21 August 1996 (1996, *G.O.* 2, 3930) and has not been amended since.

65.2. Placements Québec shall send the participant or the person authorized to act in his name a statement of transactions confirming the reinvestment.

65.3. A participant is presumed to have agreed to the reinvestment if, within 45 days following the date of the statement, Placements Québec has not received from the participant or the person authorized to act in his name a notice giving instructions either to reimburse the maturity value of the original securities or to invest it in other savings products available at such maturity date.

65.4. Where reimbursement instructions are received, Placements Québec shall reimburse the principal of the securities acquired by automatic reinvestment and the interest yielded by those securities up to the date of the reimbursement.

Where instructions to invest in savings products other than those acquired by automatic reinvestment are received, the investment shall take effect on the maturity date of the original securities, subject to the conditions in force on that date.”.

7. The following is inserted after section 75:

“**75.1.** Placements Québec may, upon the written request of a participant, agree that the value of the securities designated by the participant be frozen in favour of a third party for the amount of the principal only or for the principal and interest.

No transaction may be carried out with respect to the securities while the funds are frozen, except for their reinvestment at maturity, unless there is a written authorization from the third party in favour of which the funds were frozen.

The funds shall be frozen by means of an entry in the participant’s account to the effect that the designated securities have been frozen, giving the name and address of the third party in whose favour they are frozen and, if applicable, the expiry date of the freeze. That entry may be erased if the third party agrees thereto in writing; however, the entry bearing an expiry date for the freezing of funds shall be cancelled by operation of law at 00:00 a.m. on the day following its expiry date.”.

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

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Gouvernement du Québec

O.C. 1073-98, 21 August 1998

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

Physicians — Certain terms and conditions for a specialist’s certificate to be issued

Regulation to amend the Regulation to amend the Regulation respecting certain terms and conditions for a specialist’s certificate to be issued by the Ordre professionnel des médecins du Québec

WHEREAS under section 3 of the Medical Act (R.S.Q., c. M-9), subject to that Act, the Collège des médecins du Québec and its members shall be governed by the Professional Code (R.S.Q., c. C-26);

WHEREAS, by Order in Council 1113-93 dated 11 August 1993, the Government approved the Regulation to amend the Regulation respecting certain terms and conditions for a specialist’s certificate to be issued by the Ordre professionnel des médecins du Québec, which consolidated three Regulations adopted by the Bureau of the Collège des médecins du Québec on 28 June 1989, 17 October 1990 and 30 October 1991, respectively, which were intended to amend the Regulation respecting certain terms and conditions for a specialist’s certificate to be issued by the Ordre professionnel des médecins du Québec (R.R.Q., 1981, c. M-9, r.7);

WHEREAS under the second paragraph of section 34 of the Regulation approved by Order in Council 1113-93 dated 11 August 1993, the provisions of sections 7, 12, 15, 18, 21, 25 and 30 of the Regulation will remain in force for 5 years only from the date of their coming into force, which was fixed at the fifteenth day following the date of the publication of the Regulation in the *Gazette officielle du Québec*;

WHEREAS the Regulation was published in Part 2 of the *Gazette officielle du Québec* of 25 August 1993 and the abovementioned sections will cease to have effect on 9 September 1998;

WHEREAS at its meeting held on 17 June 1998, the Bureau of the Collège des médecins du Québec adopted the Regulation to amend the Regulation to amend the Regulation respecting certain terms and conditions for a specialist’s certificate to be issued by the Ordre professionnel des médecins du Québec to extend the period during which the provisions of the abovementioned sections may remain in force;