

Gouvernement du Québec

O.C. 277-2000, 15 March 2000

Loan and Investment Societies Act
(R.S.Q., c. S-30; 1999, c. 40)

Fees to be paid under the Act

Regulation respecting the fees to be paid under the Loan and Investment Societies Act

WHEREAS under section 2 of the Loan and Investment Societies Act (R.S.Q., c. S-30), amended by section 306 of chapter 40 of the Statutes of 1999, the Government may fix, by regulation, the fees that must be paid by the legal person, institution or society upon the issuing of a licence under the Act;

WHEREAS the Government made the Regulation respecting the fees to be paid under the Loan and Investment Societies Act (R.R.Q., 1981, c. S-30, r. 1);

WHEREAS it is expedient to replace the Regulation;

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 in accordance with section 8 of that Act if 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 between the date of its publication in the *Gazette officielle du Québec* 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 under sections 13 and 18 of that Act, the reason justifying the absence of prior publication and such coming into force shall be published with the regulation;

WHEREAS the Government is of the opinion that the urgency due to the following circumstances justifies the absence of prior publication and such coming into force:

— in order to preclude the indexing of the fees prescribed under the Regulation respecting the fees to be paid under the Loan and Investment Societies Act at the beginning of the next fiscal year, which would cause administrative problems both for those governed by the Regulation and for the Administration, the Regulation attached to this Order in Council must come into force on 1 April 2000;

WHEREAS it is expedient to make the Regulation;

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

THAT the Regulation respecting the fees to be paid under the Loan and Investment Societies Act, attached to this Order in Council, be made.

MICHEL NOËL DE TILLY,
Clerk of the Conseil exécutif

Regulation respecting the fees to be paid under the Loan and Investment Societies Act

Loan and Investment Societies Act
(R.S.Q., c. S-30, s. 2; 1999, c. 40, s. 306)

1. The fees payable upon the granting of a licence referred to in the Loan and Investment Societies Act (R.S.Q., c. S-30) are \$3 506.

2. The fees prescribed in this Regulation shall be increased on 1 April 2002, and on 1 April every three years thereafter, on the basis of the cumulative rate of increase in the Consumer Price Index for Canada established by Statistics Canada for the three-year period ending on 31 December of the preceding year.

The indexed amounts shall be decreased to the nearest dollar where they contain a dollar fraction under \$0.50; they shall be increased to the nearest dollar where the dollar fraction is equal to or over \$0.50.

The Inspector General of Financial Institutions shall inform the public of the indexing under this section in the *Gazette officielle du Québec* and by any other means he deems appropriate.

3. This Regulation replaces the Regulation respecting the fees to be paid under the Loan and Investment Societies Act (R.R.Q., 1981, c. S-30, r. 1).

4. This Regulation comes into force on 1 April 2000.

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