

Gouvernement du Québec

O.C. 627-2000, 24 May 2000

Securities Act
(R.S.Q., c. V-1.1)

Securities
— **Amendments**

Regulation to amend the Regulation respecting securities

WHEREAS, under sections 150, 160 and 162 of the Securities Act (R.S.Q., V-1.1), the Government may make regulations on the matters set forth therein;

WHEREAS, in accordance with the Act, the Government made, by Order in Council 660-83 dated 30 March 1983, the Regulation respecting securities;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation was published in Part 2 of the *Gazette officielle du Québec* of 29 March 2000 with a notice that it could be made by the Government upon the expiry of 45 days following that publication;

WHEREAS it is expedient to make the Regulation, with amendments;

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

THAT the Regulation to amend the Regulation respecting securities, attached to this Order in Council, be made.

MICHEL NOËL DE TILLY,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting securities*

Securities Act
(R.S.Q., c. V-1.1, ss. 150, 160 and 162)

1. The Regulation respecting securities is amended by inserting the following section after section 191.2:

“**191.3.** Any person who intends to act as an intermediary in the trading of securities without giving advice on the purchase or sale of securities shall apply for registration as a discount broker.”.

2. The first paragraph of section 192 is amended by

(1) deleting subparagraphs 1 to 4; and

(2) inserting the following subparagraphs after subparagraph 7:

“(7.1) dealer distributing Québec business investment company (QBIC) shares, for persons who intend to limit their activity to distributing QBIC shares;

(7.2) debt security dealer, for persons who intend to limit their activity to the distribution or sale of the securities described in paragraphs 1 and 2 of section 41 of the Act;”.

3. The following section is inserted after section 192:

“**192.0.1.** Only representatives of registered unrestricted practice dealers or registered discount brokers may register under the following categories:

(1) group savings representatives, for representatives who intend to distribute shares in unincorporated mutual funds or units in mutual funds;

(2) investment contract representatives, for representatives who intend to distribute investment contracts;

(3) scholarship plan representatives, for representatives who intend to distribute units in scholarship plans.”.

4. The following is substituted for section 197.1:

“**197.1.** Representatives who act as discount brokers, group savings representatives, investment contract representatives or scholarship plan representatives shall always describe themselves as representatives and indicate the category to which they belong.”.

5. Section 202 is amended by

(1) inserting “, to a discount broker” after “with an unrestricted practice” in the third paragraph; and

(2) inserting the following after the third paragraph:

“The third paragraph also applies to the representative of a discount broker who moves to an unrestricted practice dealer or to a restricted practice dealer.”.

* The Regulation respecting securities, made by Order in Council 660-83 dated 30 March 1983 (1983, *G.O.* 2, 1269), was last amended by the Regulation made by Order in Council 566-97 dated 30 April 1997 (1997, *G.O.* 2, 1946). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2000, updated to 1 February 2000.

6. Section 208 is amended by deleting the words “except the discount dealer,”.

7. Section 213 is amended by substituting the words “, for a debt security dealer or a dealer distributing QBIC shares” for the words “for a mutual fund dealer, scholarship plan dealer or investment contract dealer” in subparagraph 3 of the second paragraph.

8. The Regulation is amended by inserting the following section after section 219:

“**219.1.** A dealer distributing QBIC shares may not underwrite the distribution of those securities and the dealer shall immediately deposit any funds received into a trust account controlled by the issuer’s trustee.”.

9. Section 237.3 is amended by substituting the following paragraph for paragraph 3:

“(3) to a debt security dealer, a dealer distributing QBIC shares or to a security issuer.”.

10. Sections 246, 246.1 and 249.1 are revoked.

11. Section 272 is amended by substituting “the confirmation slip prescribed by section 162 of the Act” for “the transaction notice prescribed by section 246 relating to the first payment” in the first paragraph.

12. Form 2 is amended by substituting the following for item 2 (1) of Section A:

“(1) **DEALER**

- (a) unrestricted practice (b) discount broker (c) restricted practice
- security issuer**
 - financial intermediary
 - QBIC shares distributor
 - debt securities
 - others (specify)

Do you intend to offer portfolio management services? YES NO

13. Form 3 is amended by inserting the following after “Unrestricted” in item 3 of Section A:

- “ Discount broker
 Debt securities
 Distribution of QBIC shares”.

14. This Regulation comes into force on 1 July 2000.

Gouvernement du Québec

O.C. 628-2000, 24 May 2000

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

Traducteurs et interprètes agréés

— **Code of ethics**

— **Amendments**

Regulation to amend the Code of Ethics of the Ordre professionnel des traducteurs et interprètes agréés du Québec

WHEREAS under section 87 of the Professional Code (R.S.Q., c. C-26), the Bureau of a professional order must make, by regulation, a code of ethics governing the general and special duties of the professional towards the public, his clients and his profession, particularly the duty to discharge his professional obligations with integrity;

WHEREAS under the same section of the Code, the code of ethics must contain, *inter alia*, provisions setting out the conditions and procedures applicable to the exercise of the rights of access and correction provided for in sections 60.5 and 60.6 of the Code and provisions concerning a professional’s obligation to release documents to his client;

WHEREAS at its meeting of 21 April 1999, the Bureau of the Ordre professionnel des traducteurs et interprètes agréés du Québec made a regulation to amend the present Code of Ethics;

WHEREAS under section 95.3 of the Code, the secretary of the Order has sent a draft of the Regulation to every member of the Order at least 30 days before its adoption by the Bureau of the Order;

WHEREAS in accordance with the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation was published in Part 2 of the *Gazette officielle du Québec* of 8 September 1999 with a notice indicating, in particular, that it could be submitted to the Government which could approve it with or without amendments, upon the expiry of 45 days following the date of its publication.

WHEREAS in accordance with section 95 of the Code, the Regulation was sent to the Office which examined it and made its recommendation;

WHEREAS it is expedient to approve the Regulation;