

Gouvernement du Québec

**O.C. 1414-2000, 6 December 2000**

An Act respecting the Caisse de dépôt et placement du Québec  
(R.S.Q., c. C-2)

**Caisse de dépôt et placement du Québec**

— **Internal management**

— **Amendments**

Regulation amending the Regulation respecting the internal management of the Caisse de dépôt et placement du Québec

WHEREAS under paragraphs *a*, *d*, *e* and *i* of section 23 of the Act respecting the Caisse de dépôt et placement du Québec (R.S.Q., c. C-2), the Caisse de dépôt et placement du Québec shall make regulations on the matters set forth therein;

WHEREAS under section 13 of the Act, the board of directors shall make the regulations of the Fund and such regulations shall be submitted to the Government for approval and published in the *Gazette officielle du Québec*;

WHEREAS the board of directors of the Fund made a Regulation amending the Regulation respecting the internal management of the Caisse de dépôt et placement du Québec at its sitting of 26 May 2000;

WHEREAS it is expedient to approve the Regulation;

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

THAT the Regulation amending the Regulation respecting the internal management of the Caisse de dépôt et placement du Québec, attached to this Order in Council, be approved.

MICHEL NOËL DE TILLY,  
*Clerk of the Conseil exécutif*

**Regulation amending the Regulation respecting the internal management of the Caisse de dépôt et placement du Québec\***

An Act respecting the Caisse de dépôt et placement du Québec  
(R.S.Q., c. C-2, subpar. *a*, *d*, *e* and *i* of s. 23)

1. Section 1 of the Regulation respecting the internal management of the Caisse de dépôt et placement du Québec is hereby amended as follows:

(1) by deleting the words “end of” in subparagraph *c*;

(2) by replacing subparagraph *e* with the following:

“(e) “fiscal period”: the period corresponding to the months in the calendar year, in as much as the general fund, the individual funds and the segregated funds are concerned, and to the periods defined in the accounting policy established in each case, in as much as the specific portfolios are concerned;”;

(3) by deleting the words “the start of” in subparagraph *i*;

(4) by deleting subparagraph *j*.

2. Section 2 of the Regulation is replaced with the following:

“2. The Fund may maintain offices in such places as the board of directors may determine.”.

3. Section 7 of the Regulation is amended as follows:

(1) by replacing the words “by telephone or by telegram” with the words “by any method of telecommunications”;

(2) by replacing the number “24” with the number “3”.

4. Section 13 of the Regulation is amended as follows:

\* The Regulation respecting the internal management of the Caisse de dépôt et placement du Québec (R.R.Q., 1981, c. C-2, r. 2), was last amended by Order in Council No. 1340-96 of October 23, 1996 (1996, *G.O.* 2, 4419). For earlier amendments, see the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2000, updated to February 1, 2000.

(1) by deleting the words “read and” and the words “the reading of” in the first paragraph;

(2) by replacing the words “are postponed” in the first paragraph with the words “is postponed”;

(3) by deleting the second paragraph.

5. The first paragraph of section 27 of the Regulation is amended by replacing the words “are carried out” with the words “and mandates relating to investment transactions are carried out”.

6. This Regulation is amended by inserting the following after section 28:

**“DIVISION  
SPECIALIZED ENTITIES**

**28.1.** Sections 24 to 36.2 of the Act do not apply to the principal activities of the legal persons referred to in subparagraphs *g* and *h* of section 37.1 of the Act.”.

7. The second paragraph of section 33 of the Regulation is hereby amended by replacing the words “stocks, bonds, hypothecs, real estate, short term” with the following:

“(a) stocks;

(b) bonds and hypothecs;

(c) real estate;

d) short term.”.

8. Section 34 of the Regulation is hereby amended by replacing the second paragraph with the following:

“Segregated funds are each made up of investments of any of the investment categories referred to in section 48.1 or a combination of such investment categories.”.

9. Section 36 of the Regulation is replaced with the following:

“**36.** Demand deposits bear interest at a variable rate determined by the Fund in keeping with the conditions of any of the money, bond, equity or any other market or in keeping with any of the investment categories described in section 48.1 or a combination of any such investment categories. Interest is computed daily in keeping with the returns earned at the maturity date of the deposits; the aggregate interest is credited to the demand deposit accounts on a monthly basis.”.

**10.** Section 37 of the Regulation is amended by replacing “within 3 working days” with “on the working day”.

**11.** Section 38 of the Regulation is replaced with the following:

“**38.** Term deposits each bear interest at a fixed rate determined by the Fund in keeping with conditions of the money market on the date of the deposit.

The Fund may determine a variable rate in keeping with the conditions of any bond, equity or any other market or in keeping with any of the investment categories described in section 48.1 or a combination of any such investment categories.

The interest is computed on the amount of the deposit in keeping with the returns earned and is payable on the maturity date of the deposit.”.

**12.** Section 42 of the Regulation is amended by replacing the words “the end” with the words “the beginning”.

**13.** The first paragraph of section 44 of the Regulation is hereby amended by replacing the second sentence of that paragraph with the following:

“For purposes of a withdrawal or a deposit, the number of units is the number existing immediately before the withdrawal or deposit operation.”.

**14.** Section 45 of the Regulation is amended as follows:

(1) by replacing “by regulation” in the first paragraph with “in section 50.1”;

(2) by deleting the second paragraph.

**15.** Section 46 of the Regulation is amended as follows:

(1) by replacing the second paragraph with the following:

“On the first day of each fiscal period of a fund during which a depositor has forwarded a notice of withdrawal, the Fund cancels a sufficient number of the depositor’s units of participation up to the maximum amounts provided in the fourth paragraph. The balance of the variance account between the book value of the cancelled units and their cancellation price is then apportioned among the depositors of the fund and paid on a pro rata basis according to the number of units of participation held by each depositor after the cancellation.”;

(2) by replacing the word “last” in the fourth paragraph, with the word “first”.

**16.** Section 47 of the Regulation is hereby amended by replacing “pursuant to section 20 of the Act by a depositor described in section 21” with “by a depositor”.

**17.** Section 48 of the Regulation is hereby repealed.

**18.** Section 48.1 of the Regulation is replaced with the following:

“**48.1.** Financial operations may be effected among the various specific portfolios.

The specific portfolios are:

(a) the specific real estate portfolios composed primarily of real estate assets, shares in real estate corporations or corporations whose object is to acquire, hold, rent or administer real estate properties, as well as evidences of indebtedness relating thereto;

(b) the specific participation portfolios in firms;

(c) the specific hypothec portfolios;

(d) specific portfolios of foreign securities or securities acquired on foreign markets or administered within the scope of overall management of international investments;

(e) specific portfolios of shares and of securities convertible into shares;

(f) specific portfolios of money market securities and cash management;

(g) specific bond portfolios;

(h) specific portfolios of any of the investment categories referred to in subparagraphs *a* to *g* and *i* to *m* and in juxtaposition with financial instruments or contracts;

(i) specific portfolios containing one or more securities;

(j) specific portfolios containing a combination of investment categories referred to in subparagraphs *a* to *i* and *k* to *m*;

(k) specific foreign currency portfolios;

(l) specific portfolios of derivative financial instruments;

(m) specific portfolios of diversified products.”.

**19.** Section 49 of the Regulation is amended by inserting the following sentence after the first paragraph:

“At the same time, the Fund shall also provide them with a statement of the assets of their respective funds.”.

**20.** Sections 50 and 50.2 of the Regulation are hereby repealed.

**21.** This Regulation comes into force on the day of government sanction.

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Gouvernement du Québec

## **O.C. 1427-2000, 6 December 2000**

An Act respecting income support, employment assistance and social solidarity (R.S.Q., c. S-32.001)

### **Income support — Amendments**

Regulation to amend the Regulation respecting income support

WHEREAS in accordance with the Act respecting income support, employment assistance and social solidarity (R.S.Q., c. S-32.001), the Government made the Regulation respecting income support by Order in Council 1011-99 dated 1 September 1999;

WHEREAS it is expedient to amend 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 as provided for in 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;