

Further information may be obtained by contacting Ghislaine Montpetit, Direction du soutien à la qualité des services, 600, rue Fullum, Montréal (Québec) H2K 4S7, telephone: (514) 873-6105; fax: (514) 864-2170.

Any interested person having comments to make on the matter is asked to send them in writing to the Minister for Child and Family Welfare, 1050, des Parlementaires, 7^e étage, Québec (Québec) G1R 5Z8 before the expiry of the 45-day period following this publication.

LINDA GOUPIL,
Minister of Child and Family Welfare

Regulation to amend the Regulation respecting childcare centres*

An Act respecting childcare centres and childcare services
(R.S.Q., c. C-8.2, s. 73, par. 17)

1. Section 45 of the Regulation respecting childcare centres is amended by inserting the word “safety,” before the word “health” in subparagraph 3 of the first paragraph.

2. The following is added after section 109:

“**109.1.** A person recognized as a home childcare provider between (*enter the date two years before the date of coming into force of this Regulation*) and (*enter the date one year before the date of coming into force of this Regulation*) and who has not yet completed the training program provided for in section 45 has until (*enter the date one year after the date of coming into force of this Regulation*) to acquire the training provided therein in matters of safety.

A person recognized as a home childcare provider who, on (*enter the date of coming into force of this Regulation*) has completed the training program provided for in section 45 as it read on (*enter the date of the day preceding the date of coming into force of this Regulation*), must, within the scope of the refresher course required in section 46, acquire no later than (*enter the date one year after the date of coming into force of this Regulation*) the training provided in matters of safety.

* The Regulation respecting childcare centres made by Order in Council 1069-97 dated 27 August 1997 (1997, *G.O.* 2, 4368) was last amended by Order in Council 974-2000 dated 16 August 2000 (2000, *G.O.* 2, 4408). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2000, updated to 1 November 2000.

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

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Draft Regulation

An Act respecting financial services cooperatives
(2000, c. 29)

Investments of a security fund

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 respecting investments of a security fund, 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 prescribe the authorized investments of a security fund.

To date, study of the matter has shown no impact on businesses and in particular on small and medium-sized businesses.

Further information may be obtained by contacting Maurice Lalancette, Director, Direction de la réglementation et du suivi du secteur financier, Ministère des Finances, 700, boulevard René-Lévesque Est, 30^e étage, Québec (Québec) G1R 5A9; tel. (418) 646-7420.

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 Minister of Finance, 12, rue Saint-Louis 1^{er} étage, Québec (Québec) G1R 5L3.

PAULINE MAROIS,
Minister of Finance

Regulation respecting investments of a security fund

An Act respecting financial services cooperatives
(2000, c. 29, ss. 517 and 599, 1st par., subpar. 17)

1. A security fund may invest in the following:

- (1) demand deposits;
- (2) day loans;

- (3) demand loans guaranteed by securities having a credit rating at least equivalent to an R-1L or A rating according to the criteria of the Dominion Bond Rating Service Limited;
- (4) deposit certificates whose term does not exceed five years;
- (5) guaranteed investment certificates issued by a bank or institution registered with the Régie de l'assurance-dépôts du Québec, other than a credit union that is a member of the fund, or with the Canada Deposit Insurance Corporation;
- (6) negotiable and insubordinate debt securities issued by a bank listed in Schedule 1 or Schedule 2 to the Bank Act (S.C., 1991, c. 46) and having a credit rating at least equivalent to an R-1L or A rating according to the criteria of the Dominion Bond Rating Service Limited;
- (7) securities issued or guaranteed irrevocably and unconditionally by the Gouvernement du Québec or the Government of Canada;
- (8) securities issued or guaranteed irrevocably and unconditionally by the Government or a hydroelectric corporation of a Canadian province other than Québec and having a credit rating at least equivalent to an R-1L or A rating according to the criteria of the Dominion Bond Rating Service Limited;
- (9) securities issued or guaranteed irrevocably and unconditionally by the Government of the United States of America;
- (10) securities issued by a legal person established in the public interest incorporated under the Statutes of Québec;
- (11) negotiable and subordinate debt securities, issued by a bank listed in Schedule 1 or Schedule 2 to the Bank Act (S.C., 1991, c. 46) and having a credit rating at least equivalent to an R-1L or A rating according to the criteria of the Dominion Bond Rating Service Limited;
- (12) negotiable debt securities issued by a legal person established in the private interest and having a credit rating at least equivalent to an R-1L or A rating according to the criteria of the Dominion Bond Rating Service Limited;
- (13) mutual funds of Canadian or American money markets;
- (14) mutual funds of Canadian or American bond or mortgage markets;
- (15) mutual funds of shares issued on the Canadian market or on the market of another country that is a member of the Organisation for Economic Co-operation and Development;
- (16) subordinate shares or debt securities issued by credit unions whose capital base does not reach the amount prescribed in the standards of the federation;
- (17) derivatives;
- (18) shares issued on the Canadian market or on the market of another country that is a member of the Organisation for Economic Co-operation and Development; and
- (19) hedge funds.
2. The security fund may not make investments that exceed a value representing 30% of its assets according to its most recent auditing in subordinate shares or debt securities issued by the credit unions of its group.
3. The security fund may not make investments that exceed a value representing 5% of its assets according to its most recent auditing in securities issued by the same legal person and referred to in paragraphs 11, 12 and 18 of section 1.
4. The security fund may not make investments that exceed a value representing 25% of its assets according to its most recent auditing in securities referred to in paragraphs 11, 12, 15 and 18 of section 1 and in securities of mutual funds of Canadian or American bond or mortgage markets.
- For the purposes of this section, the mutual funds of bond markets are those made up of bonds issued by legal persons established in the private interest.
5. A security fund may not make investments in legal persons or corporations controlled by the federation or the credit unions of its group.
- Notwithstanding the foregoing, the security fund may carry out the transactions referred to in paragraphs 1, 2 and 17 of section 1 with a bank, the Caisse centrale Desjardins or the Fédération des caisses Desjardins du Québec, where it is part of the same group as those credit unions.
6. This Regulation will come into force on the date of coming into force of sections 487 to 547, subparagraph 17 of the first paragraph of section 599 and section 689 of the Act respecting financial services cooperatives.