

(1) the proportion established under section 14; or

(2) the sum obtained by adding the parts, determined in accordance with the second paragraph, of the proportions established under sections 14 and 15.

In the case referred to in subparagraph 2 of the first paragraph, the community shall fix two percentages the sum of which is 100% and which, applied respectively to both the proportions referred to in that subparagraph, determine the part of each proportion that is to be considered for the purposes of the addition under that subparagraph.

**17.** In addition to the apportionment provided for in this Division and the payment provided for in the second paragraph of either of the sections referred to in section 1, the community may provide that it is to use the sum of all the contributions or any amount remaining after such apportionment or payment, as the case may be, to finance operating expenditures relating to equipment, infrastructures, services or activities of metropolitan scope, except the equipment referred to in Schedule V to the Act respecting the Communauté métropolitaine de Montréal.

#### DIVISION IV TRANSITIONAL AND FINAL

**18.** The third paragraph of section 9 is inoperative during the first two fiscal years to which the program applies.

**19.** 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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Gouvernement du Québec

### O.C. 52-2003, 22 January 2003

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

#### Securities — Amendment

Regulation to amend the Securities Regulation

WHEREAS, under subparagraph 9 of the first paragraph of section 331 of the Securities Act (R.S.Q., c. V-1.1), the Commission des valeurs mobilières du Québec may, by regulation, prescribe the fees payable for any formality provided for in the Act or the regulations and for services rendered by the Commission, and the terms and conditions of payment;

WHEREAS, under the second paragraph of that section, such a regulation shall be submitted to the Government for approval, with or without amendment;

WHEREAS, by Order in Council 660-83 dated 30 March 1983, the Government made the Securities Regulation;

WHEREAS the Commission des valeurs mobilières du Québec made the Regulation to amend the Securities Regulation;

WHEREAS, under section 12 of the Regulations Act (R.S.Q., c. R-18.1), a proposed regulation may be approved without having been published as provided for in section 8 of that Act where the authority approving it is of the opinion that the urgency of the situation requires it;

WHEREAS, under section 13 of that Act, the reason justifying the absence of such publication shall be published with the regulation;

WHEREAS the Government is of the opinion that the urgency due to the following circumstance justifies the absence of prior publication:

— the provisions of the Regulation must be in force on 1 March 2003 in order to allow persons subject to the payment of certain fees provided for in sections 267 to 271.11 of the Securities Regulation to benefit from a reduction in such fees as soon as possible;

WHEREAS it is expedient to approve the Regulation;

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

THAT the Regulation to amend the Securities Regulation, attached to this Order in Council, be approved.

JEAN ST-GELAIS,  
*Clerk of the Conseil exécutif*

### Regulation to amend the Securities Regulation\*

Securities Act  
(R.S.Q., c. V-1.1, s. 331, 1st par., subparagraph 9)

**1.** The Securities Regulation is amended by inserting the following after section 271.11:

\* The Securities Regulation 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 1247-2001 dated 17 October 2001 (2001, *G.O.* 2, 5760). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2002, updated to 1 September 2002.

“271.12. The fees payable under this chapter are reduced by 15% for the period of 1 March 2003 to 28 February 2006.”

**2.** This Regulation comes into force on 1 March 2003.

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Gouvernement du Québec

### **O.C. 57-2003, 22 January 2003**

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

#### **Chartered accountancy profession — Practice within a partnership or a joint-stock company**

Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company

WHEREAS, under paragraph *p* of section 94 of the Professional Code (R.S.Q., c. C-26), the Bureau of the Ordre des comptables agréés du Québec may, by regulation, authorize the members of the order to carry on their professional activities within a limited liability partnership or a joint-stock company, and under paragraphs *g* and *h* of section 93 of the Code, it must, by regulation, impose on its members the obligation to furnish and maintain security, on behalf of the partnership or company, against liabilities of the partnership or company arising from fault or negligence in the practice of their profession and fix the conditions and procedure and any fees applicable to a declaration made to the Order;

WHEREAS the Bureau of the Ordre des comptables agréés du Québec made the Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company;

WHEREAS, under section 95.3 of the Code, a draft Regulation was sent to every member of the Order at least 30 days before being made by the Bureau;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the draft Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company was published in Part 2 of the *Gazette officielle du Québec* of 17 July 2002 with a notice that it could be submitted to the Government for approval upon the expiry of 45 days following that publication;

WHEREAS, in accordance with section 95 of the Professional Code, the Office des professions du Québec made its recommendations;

WHEREAS it is expedient to approve the Regulation with amendments;

IT IS ORDERED, therefore, upon the recommendation of the Minister responsible for the administration of legislation respecting the professions:

THAT the Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company, attached to this Order in Council, be approved.

JEAN ST-GELAIS,  
*Clerk of the Conseil exécutif*

### **Regulation respecting the practice of the chartered accountancy profession within a partnership or a joint-stock company**

Professional Code  
(R.S.Q., c. C-26, s. 93, par. *g* and *h*, s. 94, par. *p*)

#### **CHAPTER I PURPOSE**

**1.** Members of the Ordre des comptables agréés du Québec are authorized to practise their profession within a limited liability partnership or joint-stock company holding itself out as a partnership or company of chartered accountants or within which one or more members offer assurance services provided the following conditions are met:

(1) at all times, more than 50% of the voting rights attached to the shares of the partnership or company are held:

(a) by members of the Ordre or members of the Canadian Institute of Chartered Accountants practising the profession within the partnership or company;

(b) by legal persons, trusts or any other enterprise, the voting rights or partnership shares of which are held wholly by one or more members of the Ordre or by members of the Canadian Institute of Chartered Accountants practising the profession within the partnership or company;

(c) by a combination of persons contemplated in *a* and *b*;