

Draft Regulations

Draft Regulation

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

Securities

— Amendments

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 to amend the Securities Regulation, the text of which appears below, was made by the Agence nationale d'encadrement du secteur financier on 21 September 2004 and may be submitted to the Government for approval on the expiry of 45 days following this publication. The Government may approve it with or without amendment.

The purpose of the draft Regulation is to change the date on which dealers and advisers are to pay their fees. That date will now be 31 December each year and the payment will be made by electronic funds transfer. However, the excess of 0.14% of the capital employed in the province will remain due on the first day of the fourth month following the end of the financial year of dealers with an unrestricted practice and of discount brokers.

The draft Regulation has no significant impact on the public or enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Maurice Lalancette, directeur général de l'encadrement et du développement du secteur financier, Ministère des Finances, 800, place D'Youville, bureau 17.01, Québec (Québec) G1R 3P4; telephone: (418) 646-7572; fax: (418) 646-5744; e-mail: m.lalancette@finances.gouv.qc.ca.

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.

YVES SÉGUIN,
Minister of Finance

Regulation to amend the Securities Regulation¹

Securities Act
(R.S.Q., c. V-1.1, s. 331, subpar. 9)

1. Section 271.5 of the Securities Regulation is amended:

(1) by replacing, in subparagraphs 3, 4 and 5 of the first paragraph, the words “the first day of the fourth month following the end of the financial year” with “on December 31 of each year, in the case”;

(2) by replacing clause a of subparagraph 3 in the first paragraph with the following:

“(a) \$1 500;”;

(3) by inserting the following after subparagraph 3:

“(3.1) the first day of the fourth month following the end of the financial year of a dealer with an unrestricted practice or of a discount broker, the amount exceeding 0.14% of the capital employed in the province and the fee prescribed in clause a of subparagraph 3;”.

2. This Regulation comes into force on January 1, 2005.

6545

Draft Regulation

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2)

Practice in the securities field

— Amendment

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 to amend the Regulation respecting prac-

¹ 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 approved by Order in Council 630-2003 dated 4 June 2003 (2003, *G.O.* 2, 1887) and Ministerial Order 2003-01 dated 28 May 2003 (2003, *G.O.* 2, 1890). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2004, updated to 1 March 2004.

tice in the securities field, the text of which appears below, was made by the Agence nationale d'encadrement du secteur financier on 21 September 2004 and may be submitted to the Government for approval on the expiry of 45 days following this publication. The Government may approve it with or without amendment.

The purpose of the draft Regulation is to remove the requirement for securities representatives wishing to be authorized to offer permanent shares and preferred shares to provide the Agency with proof of successful compulsory training. It will rest on the firm to ensure that its representatives have the necessary training to offer permanent or preferred shares.

The draft Regulation has no significant impact on the public or enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Maurice Lalancette, Directeur général de l'encadrement et du développement du secteur financier, Ministère des Finances, 800, place D'Youville, bureau 17.01, Québec (Québec) G1R 3P4; telephone: (418) 646-7572; fax: (418) 646-5744; e-mail: m.lalancette@finances.gouv.qc.ca

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.

YVES SÉGUIN,
Minister of Finance

Regulation to amend the Regulation respecting practice in the securities field*

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 214 et s. 217)

1. Section 3 of the Regulation respecting practice in the securities field is amended by deleting the words “providing the Financial Services Bureau with a written declaration demonstrating that he”.

2. This Regulation comes into force on January 1, 2005.

6544

Draft Regulation

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2)

Registration of firms, representatives and independent partnerships — Amendments

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 to amend the Regulation respecting the registration of firms, representatives and independent partnerships, the text of which appears below, was made by the Agence nationale d'encadrement du secteur financier on 21 September 2004 and may be submitted to the Government for approval on the expiry of 45 days following this publication. The Government may approve it with or without amendment.

The purpose of the draft Regulation is to require firms in the securities field to register in the National Registration Database (NRD), to use the forms in the database and to pay fees for its use. The draft Regulation entails additional responsibilities for firms acting through securities representatives since, in addition to having to meet the conditions currently in place, they will be required to comply with Regulation 31-102 respecting the National Registration Database and Regulation 33-109 respecting registration information. Both regulations made under the Securities Act (R.S.Q., c. V-1.1) must, following approval by the Minister of Finance, come into force at the same time as the amendments to the Regulation respecting the registration of firms, representatives and independent partnerships.

The draft Regulation has no significant impact on the public or enterprises, including small and medium-sized businesses. Although mandatory participation in the NRD entails certain costs to enterprises not currently registered, such as the cost of registration, participation in the NRD eliminates several other costs and should generate substantial overall savings.

Further information may be obtained by contacting Maurice Lalancette, Directeur général de l'encadrement et du développement du secteur financier, Ministère des Finances, 800, place D'Youville, bureau 17.01, Québec (Québec) G1R 3P4; telephone: (418) 646-7572; fax: (418) 646-5744; e-mail: m.lalancette@finances.gouv.qc.ca.

* The Regulation respecting practice in the securities field, approved by Order in Council 1122-99 dated 29 September 1999 (1999, G.O. 2, 3613), was not modified since its approval.