

— of a construction or demolition waste landfill referred to in the second paragraph of section 102 of that Regulation.

For the purposes of this subparagraph, the enlargement of a landfill includes any alteration that results in an increase in landfill capacity;”.

2. 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 the distribution of financial products and services
(R.S.Q., c. D-9.2; 2004, c. 37)

Securities sectors — Exemptions applicable

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 exemptions applicable to securities sectors, appearing below, was made by the Autorité des marchés financiers on 12 April 2005 and may be submitted to the Government for approval with or without amendment on the expiry of 45 days following this publication.

The draft Regulation will allow firms and their representatives acting in a securities sector to participate in the National Registration System under Regulation 31-101 respecting National Registration System. It also enables those persons to benefit from new exemptions under Regulation 45-106 respecting Prospectus and Registration Exemptions. Firms and their representatives as a consequence will be subject to the same regulation as their counterparts governed by the Securities Act (R.S.Q., c. V-1.1).

Regulation 45-106 respecting Prospectus and Registration Exemptions and Regulation 31-101 respecting National Registration System made by the Authority will be submitted to the Minister of Finance for approval and are not subject to certain provisions of the Regulations Act, as provided in section 331.2 of the Securities Act.

Further information may be obtained by contacting Maurice Lalancette, Director General, Encadrement et développement du secteur financier, Ministère des Finances,

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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.

MICHEL AUDET,
Minister of Finance

Regulation respecting exemptions applicable to securities sectors

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 217.1; 2004, c. 37)

1. A person that acts as a firm or representative in a securities sector and limits its activities to those referred to in Regulation 45-106 respecting Prospectus and Registration Exemptions approved by Minister's Order (*insert the number and date of the Minister's Order*) is, as the case may be, exempted from registration with the Autorité des marchés financiers or from holding a certificate.

2. A firm or a legal person that applies for registration in such capacity and a representative or a natural person who applies for a certificate, in the group savings plan brokerage sector, benefit, with the necessary modifications, from the exemptions granted to an investment dealer under Regulation 31-101 respecting National Registration System approved by Minister's Order (*insert the number and date of the Minister's Order*), if the other provisions of the Regulation are complied with.

Those persons continue to be subject to the requirements relating to the payment of annual fees and other fees payable for registration or the issuance of a certificate including the dues payable to the Fonds d'indemnisation des services financiers, as well as to the requirements relating to the purchase of professional liability insurance.

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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