

WHEREAS it is expedient to amend the Regulation;

WHEREAS the Autorité des marchés financiers made the Regulation to amend the Securities Regulation on 15 August 2005;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the draft Regulation to amend the Securities Regulation was published in the *Gazette officielle du Québec* of 5 October 2005 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;

WHEREAS it is expedient to approve the Regulation without amendment;

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

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

ANDRÉ DICAIRE,
Clerk of the Conseil exécutif

Regulation to amend the Securities Regulation*

Securities Act
(R.S.Q., c. V-1.1, s. 331, 1st par., subpars. 9 and 11.1)

1. The Securities Regulation is amended by inserting the following chapter after section 271.12:

“CHAPTER III ADMINISTRATIVE MONETARY PENALTIES

271.13. Any reporting issuer who contravenes a provision of Division II of Chapter II or Chapter III of Title III of the Act for failure to file a disclosed document is liable to an administrative monetary penalty of \$100 per document for each business day during which such failure occurs, to a maximum amount of \$5,000 during any given fiscal year of the Authority.

* The Securities Regulation, made by Order in Council 660-83 dated 30 March 1983 (1983, *G.O.* 2, 1269) was last amended by the regulations approved by Minister’s Orders 2005-04 dated 19 May 2005 (2005, *G.O.* 2, 1496), 2005-17 dated 2 August 2005 (2005, *G.O.* 2, 3523) and 2005-22 dated 17 August 2005 (2005, *G.O.* 2, 3643) and by Order in Council 748-2005 dated 17 August 2005 (2005, *G.O.* 2, 3457). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Québec Official Publisher, 2005, updated to 1 September 2005.

271.14. Any insider or senior executive deemed to be an insider who contravenes a provision of any of sections 96 to 98 or 102 of the Act for failure to disclose control or a change in control over securities is liable to an administrative monetary penalty of \$100 for each day during which such failure to report occurs, to a maximum amount of \$5,000.

271.15. An administrative monetary penalty is payable as of the time the Authority sends a notice thereof.”.

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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Gouvernement du Québec

O.C. 1184-2005, 7 December 2005

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

Fonds d’indemnisation des services financiers — Eligibility of a claim submitted — Amendments

Regulation to amend the Regulation respecting the eligibility of a claim submitted to the Fonds d’indemnisation des services financiers

WHEREAS, under paragraph 4 of section 228 of the Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2), the Autorité des marchés financiers shall, by regulation, determine the conditions governing the eligibility of a claim presented to the Fonds d’indemnisation des services financiers and the maximum amount of compensation that may be paid;

WHEREAS, under the first paragraph of section 217 of that Act, a regulation made pursuant to the Act shall be submitted to the Government for approval with or without amendments;

WHEREAS, under Order in Council 831-99 dated 7 July 1999, the Government approved the Regulation respecting the eligibility of a claim submitted to the Fonds d’indemnisation des services financiers;

WHEREAS it is expedient to amend the Regulation;

WHEREAS, on 22 August 2005, the Autorité des marchés financiers made the Regulation to amend the Regulation respecting the eligibility of a claim submitted to the Fonds d’indemnisation des services financiers;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the text of that Regulation was published as a draft in the *Gazette officielle du Québec* of 5 October 2005 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;

WHEREAS it is expedient to approve the Regulation without amendments;

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

THAT the Regulation to amend the Regulation respecting the eligibility of a claim submitted to the Fonds d'indemnisation des services financiers, attached to this Order in Council, be approved without amendments.

ANDRÉ DICAIRE,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting the eligibility of a claim submitted to the Fonds d'indemnisation des services financiers*

An Act respecting the distribution of financial products and services
(R.S.Q., c. D-9.2, s. 228, par. 4)

1. Paragraph 5 of section 1 of the Regulation respecting the eligibility of a claim submitted to the Fonds d'indemnisation des services financiers is amended by replacing “the Secretary of the Board of Directors of the Fonds” by “the Autorité des marchés financiers”.

2. Section 3 is amended by replacing “The Board of Directors of the Fonds” by “the Authority”.

3. Section 6 is amended by replacing “by the Secretary of the Fonds or of one of its directors” by “by the Authority”.

4. This Regulation comes into force on 1 January 2006.

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* The Regulation respecting the eligibility of a claim submitted to the Fonds d'indemnisation des services financiers, approved by Order in Council 831-99 dated 7 July 1999 (1999, *G.O.* 2, 2091), has not been amended since being made.

Gouvernement du Québec

O.C. 1185-2005, 7 December 2005

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

Annual fees and other fees payable — Amendments

Regulation to amend the Regulation respecting annual fees and other fees payable

WHEREAS, under section 226 of the Act respecting the distribution of financial products and services (R.S.Q., c. D-9.2), the Autorité des marchés financiers shall, by regulation, determine the fees payable for any formality or other measure prescribed by the Act or the regulations, and the charges for the goods and services provided by the Authority;

WHEREAS, under section 278 of that Act, the Autorité des marchés financiers shall determine, by regulation, the amount of the contribution to be paid by each firm, independent representative and independent partnership; the Authority shall determine the contribution on the basis of the risk presented by each sector or class of sectors and any other criteria it considers relevant and, in the event of insufficient assets, the contribution must be determined so as to make up the insufficiency over a maximum period of five years;

WHEREAS, under the first paragraph of section 217 of the Act, a regulation made pursuant to the Act shall be submitted to the Government for approval with or without amendment;

WHEREAS the Government approved the Regulation respecting annual fees and other fees payable by Order in Council 836-99 dated 7 July 1999;

WHEREAS it is expedient to amend the Regulation;

WHEREAS, on 22 August 2005, the Autorité des marchés financiers made the Regulation to amend the Regulation respecting annual fees and other fees payable;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the text of the Regulation was published as a draft in the *Gazette officielle du Québec* of 5 October 2005 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;