

14. The hypothecary interest rate on a loan is reduced as set out in the table below :

Term of loan	Reduction
12 months	0.30%
24 months	0.35%
36 months	0.40%
48 months	0.45%
60 months	0.50%
84 months	0.60%

Despite the first paragraph, where in a calendar month the difference between the average rate of residential hypothecs for a term of five years and the average yield of Canadian five-year bonds, according to the generic rate published by Bloomberg LP, is less than 1.75%, the reduction in the hypothecary interest rate provided for in the first paragraph is suspended for the following three months for all loans whose interest rate is determined during that period. The reductions are reinstated in the month following a period of three consecutive months during which that difference is equal to or greater than 1.75%. When the interest rate on a loan is determined, it remains applicable for the term chosen by the borrower.

15. If the lender is a person to whom all or part of the purchase price of forest assets, interests in a forest producer or non-voting or preferred shares in a forest producer is owed, the interest rate may be set for a period not exceeding ten years, if the parties so agree. That interest rate may not exceed, for the chosen term, the current hypothecary interest rate of any of the financial institutions listed in paragraph 2 of the definition of “hypothecary interest rate” in section 2.

16. Interest on a loan is capitalized monthly and not in advance, regardless of the payment schedule agreed to by the parties.

17. No amount of money may be charged to a borrower by a lender for services offered free of charge by the lender in the normal course of business or for services provided by the agency.

18. This Regulation replaces the Forest Management Funding Program established under Order in Council 384-97 dated 26 March 1997.

Despite the foregoing, the replaced program continues to apply to financial assistance granted under the program before the date of coming into force of this Regulation,

and to applications for financial assistance received before that date that have not been disposed of by La Financière agricole du Québec.

19. This Regulation comes into force on 1 May 2006.
7539

Gouvernement du Québec

O.C. 258-2006, 29 March 2006

An Act respecting farm-loan insurance
and forestry-loan insurance
(R.S.Q., c. A-29.1)

Regulation — Amendment

Regulation to amend the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance

WHEREAS, under section 24 of the Act respecting farm-loan insurance and forestry-loan insurance (R.S.Q., c. A-29.1), the Government may make any regulation generally prescribing any measure necessary or advisable for the carrying out and proper operation of the Act;

WHEREAS it is expedient to amend the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance (R.R.Q., 1981, c. A-29.1, r.1);

WHEREAS, under sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation to amend the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance was published in Part 2 of the *Gazette officielle du Québec* of 24 August 2005 with a notice that it could be made on the expiry of 45 days following that publication;

WHEREAS the 45-day period has expired;

WHEREAS no comments on the draft Regulation were received within the 45-day period;

WHEREAS it is expedient to make the Regulation without amendment;

IT IS ORDERED, therefore, on the recommendation of the Minister of Agriculture, Fisheries and Food:

THAT the Regulation to amend the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance, attached to this Order in Council, be made.

ANDRÉ DICAIRE,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance*

An Act respecting farm-loan insurance and forestry-loan insurance
(R.S.Q., c. A-29.1, s. 24)

1. Section 2 of the Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance is amended by replacing “the Forest Management Funding Program established under the Forest Act (R.S.Q., c. F-4.1)” in the second paragraph by “the Regulation respecting the Forest Management Funding Program made by Order in Council 257-2006 dated 29 March 2006 or the Forest Management Funding Program made by Order in Council 384-97 dated 26 March 1997 established under the Forest Act (R.S.Q., c. F-4.1)”.

2. This Regulation comes into force on 1 May 2006.

7536

Gouvernement du Québec

O.C. 279-2006, 29 March 2006

An Act respecting manpower vocational training and qualification
(R.S.Q., c. F-5)

Certificates of qualification and apprenticeship in electricity, pipe fitting and mechanical conveyor systems mechanics in sectors other than the construction industry

Regulation respecting certificates of qualification and apprenticeship in electricity, pipe fitting and mechanical conveyor systems mechanics in sectors other than the construction industry

WHEREAS, under section 30 of the Act respecting manpower vocational training and qualification (R.S.Q., c. F-5), the Government may make regulations to ensure the efficient carrying out of the Act and in particular determine the qualification required to carry on trades or vocations, render obligatory apprenticeship and the certificate of qualification for the carrying on of a trade or vocation, determine the conditions for admission to apprenticeship and to the examinations for qualification, for obtaining and renewal of certificates of qualification, fix certain duties exigible and generally adopt any other related or supplementary provision for the efficient carrying out of the Act;

WHEREAS the Government made the Regulation respecting the vocational training and qualification of manpower, covering electricians, pipe fitters, elevator mechanics and electrical machinery operators in sectors other than the construction industry (R.R.Q., 1981, c. F-5, r.4);

WHEREAS it is expedient to replace the Regulation;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation respecting certificates of qualification and apprenticeship in electricity, pipe fitting, mechanical conveyor systems mechanics and hoisting apparatus operation in sectors other than the construction industry was published in Part 2 of the *Gazette officielle du Québec* of 27 October 2004 with a notice that it could be made by the Government on the expiry of 45 days following that publication;

WHEREAS it is expedient to make the Regulation with amendments;

* The Regulation respecting the application of the Act respecting farm-loan insurance and forestry-loan insurance (R.R.Q., 1981, c. A-29.1, r.1) was last amended by the regulation made by Order in Council 206-2002 dated 6 March 2002 (2002, *G.O.* 2, 1613). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Québec Official Publisher, 2005, updated to 1 September 2005.