



NATIONAL ASSEMBLY

FIRST SESSION

THIRTY-EIGHTH LEGISLATURE

Bill 87

(2008, chapter 26)

An Act to establish a mining heritage fund

Introduced 13 May 2008
Passed in principle 22 May 2008
Passed 18 June 2008
Assented to 20 June 2008

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EXPLANATORY NOTES

This Act establishes a mining heritage fund to finance activities that foster the development of mineral potential. It also introduces measures to govern the establishment and management of the fund.

LEGISLATION AMENDED BY THIS ACT:

- Mining Act (R.S.Q., chapter M-13.1).

Bill 87

AN ACT TO ESTABLISH A MINING HERITAGE FUND

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. The Mining Act (R.S.Q., chapter M-13.1) is amended by inserting the following division after section 305.5:

“DIVISION III

“MINING HERITAGE FUND

“**305.6.** A mining heritage fund is hereby established.

The fund is dedicated to the financing of activities that foster the development of mineral potential.

The fund is intended

- (1) to finance geoscience knowledge acquisition;
- (2) to finance research and development in mining exploration, development, rehabilitation and restoration techniques; and
- (3) to support the development of Québec entrepreneurship.

“**305.7.** The Government sets the date on which the fund begins to operate and determines its assets and liabilities and the nature of the costs that may be charged to it.

An order in council under this section may have effect from the beginning of the fiscal year during which it is made.

“**305.8.** The fund is made up of

- (1) a sum taken out of the duties collected under the Mining Duties Act (chapter D-15) and paid on the dates and to the extent the Government determines;
- (2) the sums paid into the fund by a minister out of the appropriations granted for that purpose by Parliament;

- (3) the sums paid into the fund under sections 305.10 and 305.11; and
- (4) the income generated by the investment of the sums making up the fund.

“305.9. The management of the sums making up the fund is entrusted to the Minister of Finance. The sums are paid to the order of the Minister of Finance and deposited with the financial institutions designated by the Minister of Finance.

The Minister of Natural Resources and Wildlife keeps the books of account of the fund and records the financial commitments chargeable to it. The Minister of Natural Resources and Wildlife also ensures that the commitments and the payments arising from them do not exceed the available balances and are consistent with them.

The particulars of the management of the fund are determined by the Conseil du trésor.

“305.10. The Minister of Finance may, with the authorization of the Government and subject to the conditions it determines, advance to the fund sums taken out of the consolidated revenue fund.

Conversely, subject to the conditions determined by the Minister of Finance, that minister may advance to the consolidated revenue fund on a short-term basis any part of the sums making up the mining heritage fund that is not required for its operation.

Any sum advanced to a fund is repayable out of that fund.

“305.11. The Minister, as manager of the fund, may borrow sums from the Minister of Finance out of the financing fund of the Ministère des Finances.

Any amount paid into the fund under the terms of such a loan must be repaid out of the fund.

“305.12. The sums required to pay the remuneration and expenses pertaining to the employee benefits and other conditions of employment of the persons assigned, in accordance with the Public Service Act (chapter F-3.1.1), to activities related to the fund, may be taken out of the fund.

“305.13. Sections 20, 21 and 26 to 28, Chapters IV and VI and sections 89 and 90 of the Financial Administration Act (chapter A-6.001) apply to the fund, with the necessary modifications.

“305.14. Any surplus accumulated by the fund must be paid into the consolidated revenue fund on the dates and to the extent determined by the Government.

“305.15. Despite any provision to the contrary, the Minister of Finance must, in the event of a deficiency in the consolidated revenue fund, pay out of the mining heritage fund the sums required for the execution of a judgment against the State that has become *res judicata*.

“305.16. The fiscal year of the fund ends on 31 March.”

2. This Act comes into force on 20 June 2008.