

Gouvernement du Québec

O.C. 1200-2009, 18 November 2009

Professional Code
(R.S.Q., c. C-26)

Certified general accountants
— Code of ethics
— Amendments

Regulation to amend the Code of ethics of certified general accountants

WHEREAS, under section 87 of the Professional Code (R.S.Q., c. C-26), amended by section 56 of chapter 11 of the Statutes of 2008, the board of directors of a professional order must make, by regulation, a code of ethics governing the general and special duties of the professional towards the public, clients, and the profession, particularly the duty to discharge professional obligations with integrity;

WHEREAS the board of directors of the Ordre des comptables généraux accrédités du Québec made the Regulation to amend the Code of ethics of certified general accountants;

WHEREAS, under section 95.3 of the Professional Code, a draft of the Regulation was sent to every member of the Order at least 30 days before being made by the board of directors;

WHEREAS, under section 95 of the Professional Code, amended by section 63 of chapter 11 of the Statutes of 2008 and by section 4 of chapter 16 of the Statutes of 2009, and subject to sections 95.0.1 and 95.2 of the Code, section 95.2 being amended by sections 1 and 65 of chapter 11 of the Statutes of 2008, every regulation made by the board of directors of a professional order under the Code or an Act constituting a professional order must be transmitted to the Office des professions du Québec for examination and be submitted, with the recommendation of the Office, to the Government which may approve it with or without amendment;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft of the Regulation to amend the Code of ethics of certified general accountants was published in Part 2 of the *Gazette officielle du Québec* of 13 August 2008 with a notice that it could be submitted to the Government for approval on the expiry of 45 days following that publication;

WHEREAS, in accordance with section 95 of the Professional Code, the Office has examined the Regulation and made its recommendation;

WHEREAS it is expedient to approve the Regulation with amendments;

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

THAT the Regulation to amend the Code of ethics of certified general accountants, attached to this Order in Council, be approved.

GÉRARD BIBEAU,
Clerk of the Conseil exécutif

Regulation to amend the Code of ethics of certified general accountants*

Professional Code
(R.S.Q., c. C-26, s. 87; 2008, c. 11, s. 56)

1. The Code of ethics of certified general accountants is amended in paragraph *h* of Section 1.01 thereof:

(1) by adding the phrase “by the member holding a public accountancy permit or by the member” following the word “auditing”;

(2) by replacing subparagraph ii by the following:

“ii. public accountancy for the member holding a public accountancy permit;”

(3) by adding the following subparagraph:

“iv. the audit engagement for the member in such cases as the law permits;”

2. Section 2.11 of this code is repealed.

3. This code is amended by adding, after Section 3.02.13, the following sections:

“3.02.13.01. A member who is responsible, in whole or in part, for preparing or approving financial statements or for overseeing the accounting and financial reporting processes shall also ensure that such statements and processes result in a fair presentation in accordance with generally accepted accounting principles.

* The latest amendments to the Code of ethics of certified general accountants (R.R.Q., 1981, c. C-26, r.30) were made by Regulation approved by Order-in-Council 1095-2005 dated November 16, 2005 (2005, *G.O.* 2, 5061). For previous amendments, see the *Tableau des modifications et Index sommaire*, Québec Official Publisher, 2009, up-to-date to March 1, 2009.

3.02.13.02. A member who participates in an assurance engagement or a specified auditing procedures engagement shall notify the person responsible for the engagement if the financial statements are not presented fairly in accordance with generally accepted accounting principles.

If, after this notification, the financial statements are still not presented fairly, the member shall then notify in writing one of the partners or shareholders with voting rights of the partnership or joint-stock company within which he practices his profession. Such partner or shareholder shall hold the most senior position within the partnership or joint-stock company.

The member shall send the notifications provided for in the first and second paragraphs prior to the issuance of the financial statements or, failing which, as soon as possible. He shall also record and retain in the file the purpose of the notifications and the date upon which the notifications were sent.

The information and the notifications referred to in the second paragraph shall be retained for a minimum of 24 months from the date they were sent.

3.02.13.03. A member who is responsible for applying generally accepted accounting principles or for overseeing their application within an enterprise that is the subject of an engagement contemplated in Section 3.02.13.02 shall notify his immediate superior if the financial statements are not presented fairly in accordance with these principles.

If, after such notification, the financial statements are still not presented fairly, the member shall also notify in writing the enterprise's audit committee or similar body or, where there is no audit committee or similar body, the board of directors and the professional responsible for the engagement.

A member shall satisfy the obligations provided for in the third and fourth paragraphs of Section 3.02.13.02.

3.02.13.04. A member who prepares or approves, in whole or in part, financial statements prepared solely for internal use within an enterprise or for a specified user within the meaning of the Independence Standard published and adopted by the Certified General Accountants Association of Canada, 2006, first edition, version 1.2, and any subsequent amendments thereto, is relieved from satisfying the obligations set out in Sections 3.02.13.01 to 3.02.13.03."

4. Section 3.02.18 of this code is amended by replacing the portion preceding paragraph *a* by the following:

"**3.02.18.** A member holding a public accountancy permit and, in the cases where the law so permits, a member:"

5. This code is amended by adding, after Section 3.05.09, the following section:

"**3.05.09.01.** A member shall comply with the Independence Standard published and adopted by the Certified General Accountants Association of Canada, 2006, first edition, version 1.2, and any subsequent amendments thereto."

6. Section 4.02.01 of this code is replaced by the following:

"**4.02.01.** A member shall cooperate with the Order or any person representing it and reply, without undue delay, to any letter from the Order or such person."

7. Section 4.02.02 of this code is amended by replacing the words "A practicing member" by the words "A member".

8. 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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Notice

An Act respecting industrial accidents and occupational diseases
(R.S.Q., c. A-3.001)

Table of gross annual income from suitable employments for 2010

Notice is hereby given that the Commission de la santé et de la sécurité du travail, at its meeting of 19 November 2009, adopted the Regulation respecting the table of gross annual income from suitable employments for 2010.

In accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), the draft regulation was published on page 1944 in the *Gazette officielle du Québec* of 8 July 2009 with a notice that it would be adopted by the Commission, with or without amendments, upon the expiry of 45 days following the publication of that notice.

LUC MEUNIER,
*Chairman of the Board and
Chief Executive Officer
of the Commission de la santé
et de la sécurité du travail*