

15. The Order shall send a final notice to any member who has not corrected a failure within the time period prescribed by the Order, requiring the member to comply within an additional time period of 15 days from the date on which the final notice is received.

16. When a member does not correct the situation described in the notice within the time period prescribed pursuant to section 15, the Order shall suspend the member's public accountancy permit and inform the member of the suspension in writing.

17. The public accountancy permit shall remain suspended until the member concerned provides the Order with proof that he or she has met the requirements set out in the notice referred to in section 15, and until the suspension has been lifted by the Order.

SECTION VI FINAL PROVISION

18. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

9819

Gouvernement du Québec

O.C. 405-2010, 5 May 2010

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

Comptables en management accrédités — Public accountancy permit of the Ordre

Regulation respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec

WHEREAS, under the first paragraph of section 187.10.2 of the Professional Code (R.S.Q., c. C-26), the board of directors of the Ordre des comptables en management accrédités du Québec must determine, by regulation, the standards for the issue and holding of public accountancy permits applicable to its members;

WHEREAS the board of directors of the order made the Regulation respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec;

WHEREAS, pursuant to section 95 of the Code, and subject to sections 95.0.1 and 95.2, 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 respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec was published in Part 2 of the *Gazette officielle du Québec* of 17 September 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 des professions du Québec 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 respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec, attached to this Order in Council, be approved.

GÉRARD BIBEAU,
Clerk of the Conseil exécutif

Regulation respecting the public accountancy permit of the Ordre des comptables en management accrédités du Québec

Professional Code
(R.S.Q., c. C-26, s. 187.10.2, 1st par.)

DIVISION I CONDITIONS FOR THE ISSUE OF A PUBLIC ACCOUNTANCY PERMIT

§1. General

1. The board of directors of the Ordre des comptables en management accrédités du Québec shall issue a public accountancy permit to a certified management accountant who:

(1) has successfully completed the post-certification public accountancy program of the Order or a program that meets the criteria set out in Subdivision 2 of this Division and is recognized by the committee set up by the board of directors;

(2) has met the requirements of the training period in public accountancy or of a training period that meets the criteria set out in sections 4 and 5 of Subdivision 3 of this Division and in the second paragraph of section 6 and is recognized by the committee set up by the board of directors, in accordance with the procedure provided for in Division II;

(3) has passed the public accountancy examination of the Order or an examination that meets the criteria set out in section 10 and is recognized by the committee set up by the board of directors; and

(4) has paid the administration costs relating to the issue of the permit prescribed pursuant to paragraph 8 of section 86.0.1 of the Professional Code (R.S.Q., c. C-26).

2. A certified management accountant must meet the conditions set out in paragraphs 1, 2 and 3 of section 1 within five years from the date of obtaining authorization to start a training period in public accountancy, the date of first applying to take the public accountancy examination, or the date of obtaining recognition from the committee set up by the board of directors under paragraph 1, 2 or 3 of section 1, whichever is earliest.

§2. Post-certification program

3. The post-certification public accountancy program established by the Order shall consist of a 12-credit graduate level training program in financial accounting, taxation and assurance, involving a prerequisite of at least 9 credits at the undergraduate level in financial accounting, taxation and assurance.

The program shall be designed to give certified management accountants knowledge of financial accounting, taxation and assurance. The program shall also target the integration of such knowledge to master its interrelations, and the development of the skills needed to practice public accountancy.

§3. Training period in public accountancy

4. The training period in public accountancy shall be designed to provide certified management accountants with an appropriate framework for learning to practice public accountancy through contact with a range of professional services and clients and promote the integrated use of the skills needed to practice public accountancy.

In addition, the training period shall facilitate the attainment of the following:

(1) the application and development of the theoretical knowledge of the post-certification public accountancy program and professional training;

(2) the practice and development of judgment, initiative and administrative skills;

(3) the development of integrity and independent thinking;

(4) the development of the ability to identify and respond to clients' needs and deal with critical situations;

(5) the improvement of interpersonal and professional skills.

5. The professional training period of a duration of 24 months shall consist of not less than 2500 hours of professional services rendered to the public, including at least 100 hours in taxation and 1250 hours of professional services in public accountancy, the latter hours to be completed as follows:

(1) 625 hours in the audit of financial statements;

(2) 625 hours in the review of financial statements.

6. The training period shall be supervised by a training employer recognized by the board of directors on the basis of defined criteria that attest to the training employer's ability to instruct, guide, supervise and assess certified management accountants.

The training employer must be qualified to practice public accountancy, including business audits, and must have practiced public accountancy for at least 5 years and have never been subject to a penalty imposed by the disciplinary council of the Order or by the Professions Tribunal.

7. The training period must be authorized by a committee set up by the board of directors. It may begin as soon as the certified management accountant has obtained authorization.

Any change to a training period project must be authorized by the Order.

8. Within 30 days from the date on which the training period ends, the certified management accountant must send to the secretary of the Order a report completed and signed by the training employer. The report must specify whether or not the certified management accountant has attained the objectives set out in section 4, acquired the skills needed to practice public accountancy, and completed the hours required for the training period.

The report on the training period must be countersigned by the trainee.

9. The committee set up by the board of directors shall study the report on the training period and decide whether or not the certified management accountant has met the training period requirements. The committee shall inform the certified management accountant of its decision, in writing, within 30 days.

Where a candidate has not met the training period requirements, the committee shall inform the certified management accountant of the elements that must be completed in order to meet the requirements.

§4. Examination

10. The public accountancy examination focuses on financial accounting, taxation and assurance and shall be designed to determine the degree to which certified management accountants have mastered and integrated all the skills and knowledge acquired during the post-certification public accountancy program, as well as their ability to evaluate, analyse, process and synthesize information and communicate that information effectively.

Certified management accountants may sit for the examination if they:

(1) show that they have successfully completed the post-certification public accountancy program established by the Order or a program that meets the criteria set out in Subdivision 2 of Division I and is recognized by the committee set up by the board of directors;

(2) have completed an application for the public accountancy examination;

(3) have paid the administration costs prescribed pursuant to paragraph 8 of section 86.0.1 of the Professional Code.

11. Each year, the board of directors shall set the dates for the public accountancy examination and shall determine where the examination will be held.

12. The pass mark for the public accountancy examination is 60%. Certified management accountants who fail to obtain the pass mark must retake the public accountancy examination at the next sitting. They are entitled to retake the examination twice.

13. A certified management accountant wishing to have the mark obtained on an examination reviewed shall apply to the committee set up by the board of

directors in writing within 21 days after the results are released and pay the administration costs prescribed pursuant to paragraph 8 of section 86.0.1 of the Professional Code.

The committee has 60 days from the date of receipt of the application for review to make its decision. The mark given after the review is final.

14. Registering for the public accountancy examination under false pretences or through the submission of false documents, and copying or participating in copying during the examination, shall entail failure.

DIVISION II RECOGNITION PROCEDURE

15. A certified management accountant wishing to obtain recognition for a program, training period or examination for the purposes of section 1 must apply to the secretary of the Order, submit any relevant documents, and pay the administration costs for examining the application prescribed pursuant to paragraph 8 of section 86.0.1 of the Professional Code.

Documents written in a language other than French or English must be accompanied by a translation into either French or English.

16. The secretary of the Order shall forward the application for recognition from the certified management accountant to the committee set up by the board of directors. Members of this committee may not sit on the executive committee.

17. The certified management accountant shall receive, by registered mail, a copy of the committee's decision within 30 days of the date of the decision.

18. A certified management accountant who is informed of a decision by the committee not to grant recognition may request a review by the executive committee by submitting an application in writing to the secretary of the Order within 30 days of receiving the decision. The application may include written representations to the executive committee.

The executive committee shall have 60 days from the date of receipt of the application for review to make its decision.

19. The executive committee's decision is final and shall be sent to the certified management accountant by registered mail within 30 days of the date of the decision.

DIVISION III
CONDITION FOR HOLDING A PUBLIC
ACCOUNTANCY PERMIT

20. Certified management accountants who hold a public accountancy permit must send proof to the Order, no later than 1 January each year, that they have insurance for any liability they may incur as a result of faults or negligence committed in the practice of public accountancy.

DIVISION IV
FINAL PROVISION

21. This regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

9820

Gouvernement du Québec

O.C. 406-2010, 5 May 2010

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

Certified management accountants
— Code of ethics
— Amendments

Regulation to amend the Code of ethics of certified management accountants

WHEREAS, under section 87 of the Professional Code (R.S.Q., c. C-26), 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 en management accrédités du Québec made the Regulation to amend the Code of ethics of certified management accountants;

WHEREAS, in accordance with 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, pursuant to section 95 of the Code, and subject to sections 95.0.1 and 95.2, 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 management accountants was published in Part 2 of the *Gazette officielle du Québec* of 6 November 2009 with a notice that it could be submitted to the Government for approval on the expiry of 20 days following that publication;

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

WHEREAS it is expedient to approve the Regulation without amendment;

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

THAT the Regulation to amend the Code of ethics of certified management 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 management accountants*

Professional Code
 (R.S.Q., c. C-26, s. 87)

1. The Code of ethics of certified management accountants is amended by adding the following paragraph in section 12:

“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 and generally accepted auditing standards.”

* The last amendments to the Code of ethics of certified management accountants, approved by Order in Council 672-90 dated 16 May 1990 (1990, *G.O.* 2, 1447), were made by the regulation approved by Order in Council 829-2003 dated 20 August 2003 (2003, *G.O.* 2, 2706). For previous amendments, see the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2009, updated to 1 November 2009.