

Gouvernement du Québec

O.C. 408-2011, 13 April 2011

An Act respecting Investissement Québec
(R.S.Q., c. I-16.0.1)

Certain transitional measures for the carrying out of the Act

Regulation respecting certain transitional measures for the carrying out of the Act respecting Investissement Québec

WHEREAS, under the first paragraph of section 177 of the Act respecting Investissement Québec (R.S.Q., c. I-16.0.1), the Government may, by a regulation made before 1 January 2012, enact any other transitional measure required for the carrying out of the Act;

WHEREAS, under the second paragraph of that section, a regulation made under the first paragraph of that section is not subject to the publication requirement set out in section 8 of the Regulations Act (R.S.Q., c. R-18.1) and comes into force on the date of its publication in the *Gazette officielle du Québec*, or on any later date set in the regulation; the regulation may also, if it so provides, apply from any date not prior to 1 January 2011;

WHEREAS, under Order in Council 321-2011 dated 30 March 2011, certain obligations of Investissement Québec are transferred to the Minister of Economic Development, Innovation and Export Trade;

WHEREAS it is expedient to make the Regulation respecting certain transitional measures for the carrying out of the Act respecting Investissement Québec in order to transfer other obligations of Investissement Québec to the Minister of Economic Development, Innovation and Export Trade, without including them in the Company's patrimony, and to specify certain mandates given to the Company;

IT IS ORDERED, therefore, on the recommendation of the Minister of Economic Development, Innovation and Export Trade:

THAT the Regulation respecting certain transitional measures for the carrying out of the Act respecting Investissement Québec (R.S.Q., c. I-16.0.1), attached to this Order in Council, be made.

GÉRARD BIBEAU,
Clerk of the Conseil exécutif

Regulation respecting certain transitional measures for the carrying out of the Act respecting Investissement Québec

An Act respecting Investissement Québec
(R.S.Q., c.I-16.0.1, s. 177)

1. For the purposes of this Regulation, “Company” means the company constituted by section 1 of the Act respecting Investissement Québec (R.S.Q., c. I-16.0.1), and “Investissement Québec” means the agency referred to in section 1 of the Act respecting Investissement Québec and La Financière du Québec (R.S.Q., c. I-16.1).

2. The following obligations of Investissement Québec are transferred to the Minister of Economic Development, Innovation and Export Trade:

(1) obligations resulting from the programs and forms of financial assistance referred to in sections 159 and 160 of the Act respecting Investissement Québec, unless the resulting rights become those of the Company; and

(2) obligations resulting from an investment, a loan or a guarantee referred to in section 164 of the Act, except those resulting from investments, loans or guarantees referred to in the Orders in Council listed in that section.

3. The rights and obligations resulting from the administration of the fiscal measures intended for enterprises that were administered, before 1 April 2011, by Investissement Québec are transferred to the Minister of Economic Development, Innovation and Export Trade.

4. The current and future assets and liabilities relating to the rights and obligations transferred to the Minister in accordance with sections 2 and 3 become those of the Economic Development Fund established by section 25 of the Act respecting Investissement Québec.

5. The carrying out of the obligations transferred to the Minister is deemed to be a mandate given to the Company under section 21 of the Act respecting Investissement Québec.

The same applies to the administration of the fiscal measures for enterprises that were administered by Investissement Québec before 1 April 2011.

6. This Regulation has effect from 1 April 2011.