26. Sections 74.1 to 74.4 are struck out.

27. The following is inserted after section 74.4:

"**74.5.** Animals must be kept in buildings, cages, enclosures and shelters designed or built so as to prevent any animal attack and any transmission of fatal infectious diseases.".

28. Sections 75 and 76 to 85 are struck out.

29. Section 86 is replaced by the following:

"**86.** Every person who contravenes any provision of sections 3 to 19, 25, 30, 31, 36, 42 to 44, 47 to 49, 53, 54, 56, 57, 60 to 62, 68, 74.0.1 and 74.5 commits an offence.".

30. Section 87 is replaced by the following:

"**87.** The holder of a licence for provisional custody issued under section 74 of the Regulation respecting animals in captivity, made by Order in Council 1029-92 dated 8 July 1992, may not transfer the animal indicated on the licence to any person other than a person entitled to keep it in captivity.

If the animal is transferred to a person residing outside Québec, the licence holder must so inform the Minister in writing within 15 days of such transfer.".

31. Schedules IV, V and VI are struck out.

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

3102

Gouvernement du Québec

O.C. 1175-2013, 13 November 2013

Supplemental Pension Plans Act
(chapter R-15.1)

Pension plans in the private sector
— New relief measures for the funding of solvency deficiencies of pension plans in the private sector

CONCERNING the Regulation providing new relief measures for the funding of solvency deficiencies of pension plans in the private sector

WHEREAS, under the second paragraph of section 2 of the Supplemental Pension Plans Act (chapter R-15.1), the Government may, by regulation and on the conditions it determines, exempt any pension plan it designates from the application of all or part of the Act, particularly by reason of the special characteristics of the plan or category or by reason of the complexity of the Act in relation to the number of members in the plan and prescribe special rules applicable to the plan;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), a draft Regulation providing new relief measures for the funding of solvency deficiencies of pension plans in the private sector was published, with a written notice that it could be made by the Government on the expiry of 45 days following its publication, in part 2 of the *Gazette officielle du Québec* on 10 July 2013;

WHEREAS it is expedient to make the unamended Regulation;

IT IS ORDERED, therefore, on the recommendation of the Minister of Employment and Social Solidarity:

THAT the Regulation providing new relief measures for the funding of solvency deficiencies of pension plans in the private sector, attached hereto, be made.

JEAN ST-GELAIS,
Clerk of the Conseil exécutif

Regulation providing new relief measures for the funding of solvency deficiencies of pension plans in the private sector

Supplemental Pension Plans Act
(chapter R-15.1, s. 2, 2nd and 3rd pars.)

DIVISION I
APPLICATION

1. This Regulation applies to every pension plan to which Chapter X of the Supplemental Pension Plans Act (chapter R-15.1) applies, with the exception of a pension plan to which can apply other special funding measures provided for under a regulation made pursuant to section 2 of the Act.

2. The employer party to the plan may, in writing, instruct the pension committee that administers the plan to take one or more of the following relief measures provided for under section 3 for the purposes of the first actuarial valuation of the plan dated after 30 December 2013.

In the case of a multi-employer pension plan, even one not considered as such for the purposes of section 11 of the Act, the person or body empowered to amend the plan can give that instruction.

DIVISION II
RELIEF MEASURES

3. The following relief measures can be taken in accordance with the terms and conditions in this Division:

(1) the application of an asset valuation method that levels the short-term fluctuations in the market value of the assets of the plan, called assets smoothing, for the purposes of determining the value of those assets on a solvency basis;

(2) the elimination, as of the date of the first actuarial valuation after 30 December 2013, of the amortization payments related to any solvency deficiency determined on the date of a previous actuarial valuation;

(3) the extension of the period provided in the Act to amortize the technical actuarial deficiencies determined on the date of the first actuarial valuation of the plan dated after 30 December 2013 or thereafter.

§1. Assets smoothing

4. Where instructions were given to apply the relief measure provided for under paragraph 1 of section 3, the asset valuation method on a solvency basis must include the taking into account of the short-term fluctuations in the market value of the assets during the reference period fixed in the instructions. That period cannot exceed five years.

However, where instructions were previously given under paragraph 1 of section 2 of the Regulation providing temporary relief measures for the funding of solvency deficiencies (chapter R-15.1, r. 3.1), the valuation method must remain the same as the method indicated in those instructions.

Notwithstanding the first paragraph of section 123 of the Act, the assets of the pension plan must be established in accordance with the asset valuation method indicated in the instructions, except when determining the degree of solvency of the plan, for the purposes of the first actuarial valuation after 30 December 2013 and subsequent actuarial valuations.

5. The value of the plan's assets, determined on a funding basis, may not be greater than the value that would be determined using the asset valuation method used in the last complete actuarial valuation of the plan dated prior to 31 December 2013.

§2. Extension of the amortization period

6. Notwithstanding section 142 of the Act, where instructions were given to apply the relief measure provided for under paragraph 3 of section 3, the amortization period for the technical actuarial deficiency determined on the date of the first actuarial valuation after 30 December 2013 or a subsequent actuarial valuation expires at the end of a fiscal year of the pension plan ending no later than 10 years after the date of the valuation that determined the deficiency.

DIVISION III
ACTUARIAL VALUATION REPORT

7. Any actuarial valuation report of a pension plan whose date is after 30 December 2013 and prior to the end date of the plan's first fiscal year beginning after 31 December 2014 must indicate the measures taken in accordance with instructions. Where no instructions were given, the report must so mention.

The report must, in addition to meeting the requirements set out in sections 4 to 5.4 of the Regulation respecting supplemental pension plans (chapter R-15.1, r. 6), contain a description of the asset valuation method used.

DIVISION IV
DURATION OF THE APPLICATION OF THE RELIEF MEASURES

8. The provisions of this Regulation cease to apply in respect of a pension plan on the earlier of the following dates:

(1) the date of the first actuarial valuation showing that the plan is solvent;

(2) the date fixed in a writing giving instructions to terminate their application on a given date. That date must fall on the date on which a fiscal year of the plan ends. The instructions must be given by one of the parties designated under section 2;

(3) the end date of the plan's first fiscal year beginning after 31 December 2014.

DIVISION V
FINAL PROVISIONS

9. This Regulation comes into force on 31 December 2013.

3103