

DIVISION III
CONDITIONS AND MECHANICS APPLICABLE
TO CONTRACTS ENTERED INTO WITH A
WHOLESALER

15. With respect to contracts entered into with an accredited wholesaler, the call for tenders is carried out, with the necessary modifications, in accordance with Divisions I to III and IV.1 of Chapter II of the Regulation respecting certain service contracts of public bodies (chapter C-65.1, r. 4).

16. A wholesaler may not be eligible to submit a tender as part of the call for tenders where

(1) the enterprise has, in the preceding 5 years, been found guilty of an offence listed in Schedule I to the Act respecting contracting by public bodies (chapter C-65.1);

(2) any of the wholesaler's shareholders is a natural person who holds 50% or more of the voting rights attached to the shares that may be exercised under any circumstances and who has, in the preceding 5 years, been found guilty of an offence listed in Schedule I to the Act respecting contracting by public bodies (chapter C-65.1);

(3) any of the wholesaler's directors or officers has, in the preceding 5 years, been found guilty of an offence listed in Schedule I of the Act respecting contracting by public bodies (chapter C-65.1).

A finding of guilty must be disregarded if a pardon has been obtained.

For the purpose of this division, the term "enterprise" designates a private corporation, a general partnership, a limited partnership, a joint venture (undeclared partnership) or a natural person who operates a sole proprietorship.

DIVISION IV
MISCELLANEOUS

17. The maximum term of a contract entered into with a manufacturer or a wholesaler following a call for tenders is 3 years, including any renewal.

18. Every manufacturer selected following a call for tenders must with due diligence inform the Minister where the manufacturer anticipates the possibility of a disruption in the supply of a medication that is the subject of the contract resulting from the call for tenders.

DIVISION V
FINAL

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

102903

M.O., 2017-02

Order number V-1.1-2017-02 of the Minister of
Finance dated 21 March 2017

Securities Act
 (chapter V-1.1, s. 331.1, subpars. 3, 32, 32.0.1 and 34)

CONCERNING the Regulation to amend
 Regulation 23-101 respecting trading rules

WHEREAS subparagraphs 3, 32, 32.0.1 and 34 of section 331.1 of the Securities Act (chapter V-1.1) stipulate that the *Autorité des marchés financiers* may make regulations concerning the matters referred to in those paragraphs;

WHEREAS the third and fourth paragraphs of section 331.2 of the said Act stipulate that a draft regulation shall be published in the Bulletin of the Authority, accompanied with the notice required under section 10 of the Regulations Act (chapter R-18.1) and may not be submitted for approval or be made before 30 days have elapsed since its publication;

WHEREAS the first and fifth paragraphs of the said section stipulate that every regulation made under section 331.1 must be approved, with or without amendment, by the Minister of Finance and comes into force on the date of its publication in the *Gazette officielle du Québec* or any later date specified in the regulation;

WHEREAS the Regulation 23-101 respecting trading rules was made by decision no. 2001-C-0411 dated August 28, 2001 (*Bulletin hebdomadaire*, vol. 32, no 35, dated August 31, 2001);

WHEREAS there is cause to amend this regulation;

WHEREAS the draft Regulation to amend Regulation 23-101 respecting trading rules was published in the *Bulletin de l'Autorité des marchés financiers*, vol. 13, no. 14 of April 7, 2016;

WHEREAS the Authority made, on March 15, 2017, by the decision no. 2017-PDG-0035, Regulation to amend Regulation 23-101 respecting trading rules;

WHEREAS there is cause to approve this regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment Regulation to amend Regulation 23-101 respecting trading rules appended hereto.

March 21, 2017

CARLOS LEITÃO,
Minister of Finance

REGULATION TO AMEND REGULATION 23-101 RESPECTING TRADING RULES

Securities Act

(chapter V-1.1, s. 331.1, par. (3), (32), (32.0.1) and (34))

1. Regulation 23 101 respecting Trading Rules (chapter V-1.1, r. 6) is amended by inserting, after section 6.6, the following :

“6.6.1. Trading Fees

(1) In this section

“exchange-traded fund” means a mutual fund,

(a) the units of which are listed securities or quoted securities, and

(b) that is in continuous distribution in accordance with applicable securities legislation; and

“inter-listed security” means an exchange-traded security that is also listed on an exchange that is registered as a “national securities exchange” in the United States of America under section 6 of the 1934 Act.

(2) A marketplace that is subject to section 7.1 of Regulation 21-101 respecting Marketplace Operation (chapter V-1.1, r. 5) must not charge a fee for executing an order that was entered to execute against a displayed order on the marketplace that,

(a) in the case of an order involving an inter-listed security,

(i) is greater than \$0.0030 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price of each security or unit traded is greater than or equal to \$1.00, and

(ii) is greater than \$0.0004 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price of each security or unit traded is less than \$1.00; or

(b) in the case of an order involving a security that is not an inter-listed security,

(i) is greater than \$0.0017 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price of each security or unit traded is greater than or equal to \$1.00, and

(ii) is greater than \$0.0004 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price of each security or unit traded is less than \$1.00.

3) A recognized exchange must maintain a list of inter-listed securities that are listed on the exchange as of the last day of each calendar quarter.

4) A recognized exchange must publicly disclose on its website the list referred to in subsection (3)

(a) within 7 days after the last day of each calendar quarter, and

(b) for a period of at least 12 months commencing on the date it is publicly disclosed on the website.

“6.6.2. Ceasing to be inter-listed security – fee transition period

If a security ceases to be an inter-listed security, paragraph 6.6.1(2)(b) does not apply if

(a) less than 35 days has passed since the first date, following the cessation, the list referred to in subsection 6.6.1(4) was publicly disclosed, and

(b) the fee charged is in compliance with paragraph 6.6.1(2)(a) as if the security were still an inter-listed security.”.

2. Transition – publication of inter-listed securities

On or before April 17, 2017, a recognized exchange must publicly disclose on its website a list of the inter-listed securities that were listed on the exchange as of April 10, 2017.

3. Transition – fee adjustment for orders involving non-inter-listed securities

Despite paragraph 6.6.1(2)(b), as enacted by section 1 of this Regulation, a marketplace to which that paragraph applies may, until May 15, 2017, charge a fee that exceeds the amount referred to in that paragraph provided the fee charged is not greater than

(a) \$0.0030 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price of each security or unit traded is greater than or equal to \$1.00, and

(b) \$0.0004 per security traded for an equity security, or per unit traded for an exchange-traded fund, if the execution price is less than \$1.00.

4. Effective Date

(1) This Regulation comes into force on April 10, 2017.

(2) In Saskatchewan, despite subsection (1), if these regulations are filed with the Registrar of Regulations after April 10, 2017, these regulations come into force on the day on which they are filed with the Registrar of Regulations.