

3. Section 3 is amended

(1) by inserting “real estate” before “brokerage contracts” and “brokerage contract” in the part before paragraph 1;

(2) by striking out paragraph 2;

(3) by replacing “the contract was awarded to the” in paragraph 3 by “the contract was entered into with the”.

4. Section 9 is amended by replacing “section 1” by “section 3.1”.

5. Sections 10, 11 and 12 are amended by replacing “brokerage contract” wherever it appears by “real estate brokerage contract”.

6. Section 24 is amended

(1) by replacing “A broker” in the first paragraph by “A licence holder”;

(2) in the fourth paragraph

(a) by replacing “broker” in the part before subparagraph 1 of the fourth paragraph by “licence holder”;

(b) by replacing “section 1” in subparagraph 2 of the fourth paragraph by “section 3.1”;

(c) by inserting the following after subparagraph 2 of the fourth paragraph:

“(3) receives no deposit, advance on remuneration or costs from clients or any other sum for others.”;

(3) by adding the following paragraph at the end:

“If a licence holder is no longer in the situation described in subparagraph 3 of the fourth paragraph, he or she must notify the Organization in writing without delay and comply with the obligations related to trust accounts provided for in this Chapter.”.

7. Section 28 is amended by replacing “into the Financing fund of the Organization” at the end of the third paragraph by “under section 44”.

8. Section 29 is amended by replacing “into the Financing fund of the Organization” and “to the Financing fund of the Organization” in subparagraphs 7 and 8 of the second paragraph by “to the Organization”.

9. The title of Chapter III is replaced by the following:

“INTEREST EARNED ON MONEY HELD IN TRUST”.

10. Sections 42 and 43 are repealed.

11. Section 44 is amended by replacing “to the financing fund, and any other agreement useful for the purposes of this Chapter” at the end by “to the Organization”.

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

106155

Gouvernement du Québec

O.C. 177-2023, 22 February 2023

Real Estate Brokerage Act
(chapter C-73.2)

**Disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec
—Amendment**

Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec

WHEREAS, under section 82 of the Real Estate Brokerage Act (chapter C-73.2), the Organisme d'autoréglementation du courtage immobilier du Québec appoints a syndic and, if necessary, one or more assistant syndics, and the rules for appointing the syndic and assistant syndics and any replacements are set out in the Organization's regulations;

WHEREAS, under the first paragraph of section 95 of the Act, the discipline committee's operating rules including those applicable to the filing and hearing of complaints and those applicable to its decision-making process, such as the imposition of provisional measures are set out in the regulations of the Organisme d'autoréglementation du courtage immobilier du Québec;

WHEREAS, under section 130 of the Act, all regulations of the Organisme d'autoréglementation du courtage immobilier du Québec, except internal by-laws, must be submitted to the Government for approval with or without amendments;

WHEREAS the Organisme d'autoréglementation du courtage immobilier du Québec adopted the Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec on 26 May 2022;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), a draft Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec was published in Part 2 of

the *Gazette officielle du Québec* of 17 August 2022 with a notice that it could be approved by the Government on the expiry of 45 days following that publication;

WHEREAS it is expedient to approve the Regulation without amendment;

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

THAT the Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec, attached to this Order in Council, be approved.

YVES OUELLET
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec

Real Estate Brokerage Act
(chapter C-73.2, ss. 82 and 95)

1. The Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec (chapter C-73.2, r. 6) is amended by inserting the following before Chapter I:

“CHAPTER 0.1 INTERPRETATION

0.1. In this Regulation, unless the context indicates otherwise, the expression “licence holder” means a broker’s licence holder and an agency licence holder.”

2. Section 1 is amended by replacing the first paragraph by the following:

“Neither the syndic nor an assistant syndic may, while in office, engage in a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) or in a mortgage brokerage transaction as defined in the Act respecting the distribution of financial products and services (chapter D-9.2).”

3. Section 39 is revoked.

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

106156

M.O., 2023-01

Order number V-1.1-2023-01 of the Minister of Finance dated February 21, 2023

Securities Act
(chapter V-1.1, s. 331.1, par. (1), (2), (3), (4.1), (5), (8), (11), (14), (19), (20) and (34))

CONCERNING the Regulation respecting Real Estate Prospectus and Registration Exemptions

WHEREAS paragraphs 1, 2, 3, 4.1, 5, 8, 11, 14, 19, 20, and 34 of section 331.1 of the Securities Act (chapter V-1.1) provide 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 provide that a draft regulation shall be published in the *Bulletin de l'Autorité des marchés financiers*, 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 provide 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 on any later date specified in the regulation;

WHEREAS the draft Regulation respecting Real Estate Prospectus and Registration Exemptions was published for a first consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 13, no. 47 of 24 November 2016;

WHEREAS the draft Regulation respecting Real Estate Prospectus and Registration Exemptions was published for a second consultation in the *Bulletin de l'Autorité des marchés financiers*, vol. 19, no. 37 of 22 September 2022;

WHEREAS the *Autorité des marchés financiers* made, on 1 February 2023, by the decision no. 2023-PDG-0005, Regulation respecting Real Estate Prospectus and Registration Exemptions;

WHEREAS there is cause to approve this Regulation without amendment;

CONSEQUENTLY, the Minister of Finance approves without amendment the Regulation respecting Real Estate Prospectus and Registration Exemptions appended hereto.

21 February 2023

ERIC GIRARD
Minister of Finance