

## Draft Regulations

### Draft Regulation

Financial Administration Act  
(chapter A-6.001)

#### Borrowings made by a body — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation to amend the Regulation respecting borrowings made by a body, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The draft Regulation amends paragraph 3 of section 2 of the Regulation respecting borrowings made by a body (chapter A-6.001, r. 3) by replacing the CDOR benchmark rate by the CORRA benchmark rate as a condition that a short-term borrowing or a borrowing by line of credit must meet, failing which the authorization of the Minister of Finance would be required to make the borrowing as provided for in the first paragraph of section 77.1 of the Financial Administration Act (chapter A-6.001).

Further information on the draft Regulation may be obtained by contacting Julie Simard, Director, Direction de la documentation financière et de la conformité, Ministère des Finances, 390, boulevard Charest Est, 7<sup>e</sup> étage, Québec (Québec) G1K 3H4; telephone: 418 643-8887; email: julie.simard@finances.gouv.qc.ca.

Any person wishing to comment on the draft Regulation is requested to submit written comments within the 45-day period to Julie Simard using the contact information above.

ERIC GIRARD  
*Minister of Finance*

### Regulation to amend the Regulation respecting borrowings made by a body

Financial Administration Act  
(chapter A-6.001, s. 77.1)

**1.** The Regulation respecting borrowings made by a body (chapter A-6.001, r. 3) is amended in section 2 by replacing subparagraph *b* in paragraph 3 by the following:

“(b) the interest rate of the borrowing does not exceed,

i. for a borrowing whose rate is calculated daily, the Canadian Overnight Repo Rate Average (CORRA), administered and published by the Bank of Canada or its successor as administrator, increased by 0.60%, including all fees;

ii. for a borrowing whose rate is fixed for one month or less, the one-month Term CORRA benchmark published by CanDeal Benchmark Solutions, or an alternative provider recognized by the Canadian financial market on the date of the borrowing, increased by 0.60%, including all fees;

iii. for a borrowing whose rate is fixed for more than one month, the three-month Term CORRA benchmark published by CanDeal Benchmark Solutions, or an alternative provider recognized by the Canadian financial market, on the date of the borrowing, increased by 0.60%, including all fees.”

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

106798

### Draft Regulation

Act respecting financial assistance for education expenses  
(chapter A-13.3)

#### Financial assistance for education expenses — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation to amend the Regulation respecting financial assistance for education expenses, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The object of the draft Regulation is to index some of the amounts allowed as exemptions or expenses for the purpose of computing financial assistance for education expenses and the maximum amount of a loan that may be granted for a year of allocation.