

1993, chapter 47

AN ACT TO AMEND THE ACT TO ESTABLISH THE FONDS DE SOLIDARITÉ DES TRAVAILLEURS DU QUÉBEC (F.T.Q.)

Bill 390

Introduced by Mr Serge Marcil, Member for Salaberry-Soulanges

Introduced 18 June 1993

Passage in principle 18 June 1993

Passage 18 June 1993

Assented to 18 June 1993

Coming into force: 18 June 1993

Act amended:

Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.) (R.S.Q., chapter F-3.2.1)



CHAPTER 47

An Act to amend the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.)

[Assented to 18 June 1993]

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

c. F-3.2.1,
s. 4, am.

1. Section 4 of the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.) (R.S.Q., chapter F-3.2.1) is amended

(1) by replacing the word “seven” in the first line of subparagraph 1 of the first paragraph by the word “ten”;

(2) by replacing subparagraph 3 of the first paragraph by the following subparagraph:

“(3) four persons appointed by the members contemplated in subparagraphs 1 and 2, namely one from among the persons considered by those members to represent industrial undertakings, one to represent financial institutions and two to represent the socio-economic sector;”.

c. F-3.2.1,
s. 8, am.

2. Section 8 of the said Act is amended by inserting the words “or third” after the word “second” in the fifth line of the second paragraph.

c. F-3.2.1,
s. 11, am.

3. Section 11 of the said Act is amended

(1) by striking out the last two sentences of the second paragraph;

(2) by inserting, after the second paragraph, the following paragraphs:

Price

“The board of directors may also fix the price of redemption contemplated in the second paragraph at any other time in the year,

on the basis of an internal valuation that, in each case, is presented in an accounting expert's report confirming continued adherence to the generally accepted accounting principles and methods used to value the Fund and referred to in the second paragraph.

Price

The Fund may, however, accept the offer of a shareholder to receive the last price of redemption so fixed rather than the subsequent one. The redemption contemplated in the first paragraph shall be made within a reasonable time after the date on which the request therefor is made."

c. F-3.2.1,
s. 27, am.

4. Section 27 of the said Act is amended by adding, at the end, the following paragraph:

Amounts
deducted

"The amounts deducted under this division remain due to the employee as salary until they are remitted by the employer to the Fund or to the trustee designated by it."

Coming into
force

5. This Act comes into force on 18 June 1993.