

NATIONAL ASSEMBLY
Thirty-fourth Legislature, first session

1990, chapter 84

**AN ACT TO AMEND THE ACT RESPECTING THE
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC**

Bill 109

Introduced by Mr Gérard D. Levesque, Minister of Finance

Introduced 15 November 1990

Passage in principle 12 December 1990

Passage 19 December 1990

Assented to 20 December 1990

Coming into force: 20 December 1990

Act amended:

Act respecting the Caisse de dépôt et placement du Québec (R.S.Q., chapter C-2)



CHAPTER 84

An Act to amend the Act respecting the Caisse de dépôt et placement du Québec

[Assented to 20 December 1990]

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

c. C-2,
s. 5, am.

1. Section 5 of the Act respecting the Caisse de dépôt et placement du Québec (R.S.Q., chapter C-2) is amended

(1) by replacing the words “General Manager” in the second line of the first paragraph by the words “chairman of the board of directors and chief executive officer of the Fund, the president and chief of operations”;

(2) by replacing the word “seven” in the third line of the first paragraph by the word “eight”;

(3) by replacing the word “seven” in the first line of the second paragraph by the word “eight”.

c. C-2,
s. 7,
replaced
Vice-
chairman

2. Section 7 of the said Act is replaced by the following section:

“**7.** The president of the Régie des rentes du Québec shall be the vice-chairman of the board of directors of the Fund.”

c. C-2,
s. 8,
replaced
Terms of
office

3. Section 8 of the said Act is replaced by the following sections:

“**8.** The chairman of the board of directors and chief executive officer and the president and chief of operations shall be appointed for a term of ten years by the Government which shall fix their salary, which shall not be reduced.

Removal

They shall not be removed except upon a resolution of the National Assembly.

Substitute **8.1** In the case of absence, illness or incapacity to act of the chairman of the board of directors and chief executive officer, of the president and chief of operations or of a member of the board of directors, the Government may appoint a substitute, who then has the same powers as the person for whom he is substituted.

Interim Until the appointment of a substitute under the preceding paragraph, the board of directors may designate a member of the personnel of the Fund to exercise all or part of the powers of the chairman of the board of directors and chief executive officer or of the president and chief of operations.”

**c. C-2,
s. 9, am.** **4.** Section 9 of the said Act is amended by replacing the words “General Manager” in the first and second lines by the words “chairman of the board of directors and chief executive officer and the president and chief of operations”.

**c. C-2,
s. 14,
replaced** **5.** Section 14 of the said Act is replaced by the following sections :

Chairman **14.** The chairman of the board of directors and chief executive officer shall preside at meetings of the board and see to its operations. He shall be responsible for the administration and direction of the Fund and assume any other responsibilities assigned to him by the board of directors. He shall also be responsible for communications between the Fund and the Government.

**President
and chief
of operations** **14.1** The president and chief of operations is accountable to the chairman of the board of directors and chief executive officer. He shall have, as main duty, the responsibility of operations for such activities as may be determined by the board of directors and he shall assume such other responsibilities as may be assigned to him by the chairman of the board of directors and chief executive officer.”

**c. C-2,
s. 16, am.** **6.** Section 16 of the said Act is amended by replacing the words “General Manager” in the first line by the words “chairman of the board of directors and chief executive officer, the president and chief of operations”.

**Chairman
and chief
executive
officer** **7.** The General Manager and chairman of the board of directors of the Fund shall become the chairman of the board of directors and chief executive officer of the Fund and shall remain in office until the expiry of his term as General Manager and chairman of the board of directors; he shall continue to be governed by the conditions of employment which were applicable to him as General Manager and chairman of the board of directors of the Fund.

**Coming into
force** **8.** This Act comes into force on 20 December 1990.