

1986, chapter 8

**AN ACT TO VALIDATE CERTAIN TRANSACTIONS
MADE BY THE SOCIÉTÉ QUÉBÉCOISE
D'EXPLORATION MINÈRE**

Bill 82

Introduced by Mr Raymond Savoie, Minister for Mines and Native Persons

Introduced 7 May 1986

Passage in principle 14 May 1986

Passage 14 May 1986

Assented to 15 May 1986

Coming into force: 15 May 1986

Act amended: None



CHAPTER 8

An Act to validate certain transactions made by the Société québécoise d'exploration minière

[Assented to 15 May 1986]

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

Retroactive
effect

1. Notwithstanding section 21 of the Act respecting the Société québécoise d'exploration minière (R.S.Q., chapter S-19), every contract of participation entered into by the company in pursuit of the objects contemplated in section 3 of the Act, if the contract is for a term of more than five years, every sale by the company of mineral deposits, of mining properties and interests in such properties otherwise than by sale at auction or by public tenders and every acquisition or holding by the company of over 50% of the shares or properties of an enterprise, signed or entered into by the company on or before 7 May 1986 is authorized according to its form and tenor and is valid, even in the absence of prior approval by the Government, and has effect retroactively to the date agreed by the parties for its coming into force.

Coming into
force

2. This Act comes into force on 15 May 1986.