



NATIONAL ASSEMBLY

SECOND SESSION

THIRTY-FOURTH LEGISLATURE

Bill 98

**An Act to amend the Act respecting
the Société québécoise d'initiatives
agro-alimentaires**

Introduction

**Introduced by
Mr Yvon Picotte
Minister of Agriculture, Fisheries and Food**

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EXPLANATORY NOTES

This bill amends the Act respecting the Société québécoise d'initiatives agro-alimentaires as regards, in particular, the powers of the company and its subsidiaries.

Divisions II and III of the said Act, which relate to the establishment of the Société québécoise des pêches and the Société québécoise des bio-technologies agro-alimentaires, respectively, are repealed. As a result, the Société québécoise d'initiatives agro-alimentaires acquires the rights and assumes the obligations of the company which, of these two, is in operation, namely the Société québécoise des pêches.

The maximum number of members of the board of directors of the Société québécoise d'initiatives agro-alimentaires is increased from seven to nine. Finally, the bill contains the necessary consequential amendments.

Bill 98

An Act to amend the Act respecting the Société québécoise d'initiatives agro-alimentaires

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. The Act respecting the Société québécoise d'initiatives agro-alimentaires (R.S.Q., chapter S-21) is amended by striking out, before section 1, the following heading:

“DIVISION I

“ESTABLISHMENT OF THE SOCIÉTÉ QUÉBÉCOISE D'INITIATIVES
AGRO-ALIMENTAIRES”.

2. Section 8 of the said Act is amended by replacing the word “seven” in the second line of the first paragraph by the word “nine”.

3. Section 13 of the said Act is amended by replacing the first paragraph by the following paragraph:

“**13.** The secretary and the other members of the personnel of the company shall be appointed and remunerated in accordance with the staff requirements, standards and scales established by by-law of the company; the company may, in the same manner, fix their social benefits and other conditions of employment. Such a by-law shall be submitted to the Government for approval.”

4. The said Act is amended by inserting, after section 13, the following section:

“**13.1** For the purposes of sections 14, 17 and 17.1, a legal person is the subsidiary of the company if the latter holds shares or stocks conferring on it more than 50 % of the voting rights attached to all issued and outstanding shares or stocks of the legal person or allowing the company to elect a majority of its directors.”

5. Section 14 of the said Act is replaced by the following section :

“14. The company shall establish a development plan, including the activities of its subsidiaries, in the form, with the content and at the intervals fixed by the Government. The development plan shall be submitted to the Government for approval.”

6. Section 17 of the said Act is replaced by the following sections :

“17. The company and each of its subsidiaries must, in such cases and on such conditions as the Government may determine by regulation, obtain the authorization of the Government in order:

(a) to acquire or dispose of shares, stocks or assets of a legal person;

(b) to borrow any sum of money;

(c) to grant loans or sureties;

(d) to acquire or dispose of immovables.

The provisions of a regulation made under the first paragraph may apply to the group formed by the company and its subsidiaries or to one or more of such legal persons.

This section does not apply to transactions between the company and its subsidiaries or between the subsidiaries.

“17.1 The Government may, on such conditions as it determines, guarantee the payment in principal and interest of any sum borrowed by the company or its subsidiaries. The sums that the Government may be called upon to pay under those guarantees are taken out of the consolidated revenue fund.

“17.2 The company may, by by-law, provide for its internal management; such by-law shall be submitted to the Government for approval.”

7. Section 19 of the said Act is amended by striking out the words “and the companies contemplated in Divisions II and III” in the first and second lines.

8. Divisions II and III of the said Act are repealed.

9. The said Act is amended by striking out, before section 29, the following heading:

“DIVISION IV

“FINAL PROVISION”.

10. The provisions of any regulation of the Government concerning the appointment and remuneration of the personnel of the company are deemed to have been enacted by by-law of the company and remain in force until they are replaced or repealed by the company.

11. The company acquires the rights and assumes the obligations of the Société québécoise des pêches.

12. This Act will come into force on the date or dates to be fixed by the Government.