



NATIONAL ASSEMBLY

SECOND SESSION

THIRTY-FOURTH LEGISLATURE

Bill 134

An Act to amend the Financial Administration Act

Introduction

**Introduced by
Mr Gérard D. Levesque
Minister of Finance**

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EXPLANATORY NOTES

This bill amends the Financial Administration Act in order to give effect to the Budget Speech of 1992-93.

To that end, the bill provides that the Minister of Finance will be authorized to invest on long term, by way of a deposit with the Caisse de dépôt et placement du Québec, a part of the consolidated revenue fund up to an amount equal to the sums entered in the non-budgetary pension plans account appearing in the Government's financial statements.

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THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 36 of the Financial Administration Act (R.S.Q., chapter A-6) is amended by inserting, after the first paragraph, the following paragraph:

“The Minister may also invest on long term, by way of a deposit with the Caisse de dépôt et placement du Québec, a part of the consolidated revenue fund up to an amount equal to the sums entered in the non-budgetary pension plans account appearing in the financial statements of the Government in order to constitute a sinking fund to provide for the payment of all or part of the benefits under such pension plans. Benefits paid out of the consolidated revenue fund may be reimbursed with sums taken out of the sinking fund. The Caisse de dépôt et placement du Québec shall administer such sums in accordance with the investment policy determined by the Minister.”

2. This Act comes into force on *(insert here the date of assent to this Act)*.