

NATIONAL ASSEMBLY

FIRST SESSION

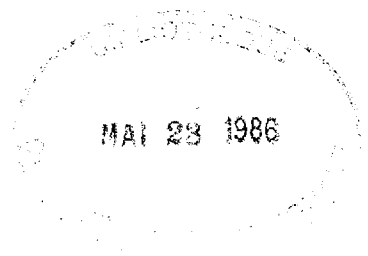
THIRTY-THIRD LEGISLATURE

Bill 82

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

Introduction

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



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EXPLANATORY NOTE

The object of this bill is to validate certain transactions made by the Société québécoise d'exploration minière despite the fact that they were not made in accordance with section 21 of its incorporating statute.

Bill 82

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

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

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 (*insert here the date of tabling of this Act*) 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.

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