

NATIONAL ASSEMBLY

FIRST SESSION

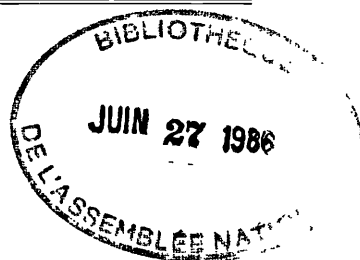
THIRTY-THIRD LEGISLATURE

Bill 107

An Act to amend the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.)

Introduction

**Introduced by
Mr Pierre Paradis
Minister of Labour**



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EXPLANATORY NOTE

The object of this bill is to permit the Fonds de solidarité des travailleurs du Québec (F.T.Q.) to purchase its own class "A" shares by agreement with the authorization of its board of directors, or of a committee appointed by the board in certain circumstances.

Bill 107

An Act to amend the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.)

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 8 of the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.) (R.S.Q., chapter F-3.2.1) is replaced by the following section:

“8. Subject to section 123.56 of the Companies Act (Chapter C-38), only a natural person may purchase or hold class “A” shares. No holder of class “A” shares may alienate them and no such shares may be purchased by agreement by the Fonds except by authorization of the board of directors or a committee composed of persons designated by it for that purpose.

The Fonds may purchase class “A” shares by agreement only where and so far as provided by a policy adopted by the board of directors and approved by the Minister of Finance and only at a price not in excess of the price of redemption fixed in accordance with the second paragraph of section 11.”

2. The second paragraph of section 31 of the said Act is repealed.

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