

NATIONAL ASSEMBLY

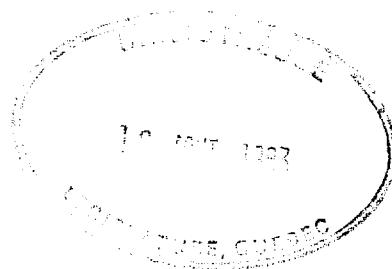
THIRTY-SECOND LEGISLATURE

FOURTH SESSION

Bill 30

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

First reading



Introduced by
Mr Jean Garon
Minister of Agriculture, Fisheries and Food

EXPLANATORY NOTES

This bill is intended to amend the Act respecting the Société québécoise d'initiatives agro-alimentaires, in order, mainly,

(1) to increase SOQUIA's authorized capital from \$40 000 000 to \$85 000 000;

(2) to require SOQUIA to have its development plan and those of its subsidiaries approved by the Government every year;

(3) to establish a wholly-owned subsidiary called the "Société québécoise des pêches" having a sole object: the development of commercial fisheries; and

(4) to establish a second wholly-owned subsidiary, called the "Société québécoise des bio-technologies agro-alimentaires", or "Bio-Agral" for short, also having a sole object, namely, the development of bio-technology connected with agro-food.

The bill makes the following provisions on these two newly established subsidiaries:

— the authorized capital of the Société québécoise des pêches will be \$20 000 000, and that of the Société québécoise des bio-technologies agro-alimentaires, \$10 000 000;

— the affairs of each will be administered by a board of seven directors, including three appointed by the Government, and three by SOQUIA. The president of each of these two subsidiaries will be appointed by SOQUIA with the approval of the Minister of Agriculture, Fisheries and Food.

— the restrictions placed on SOQUIA's powers by the Act will also apply to the subsidiaries.

Bill 30

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 inserting, before section 1, the following heading:

“DIVISION I

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

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

“**5.** The authorized capital of the company is \$85 000 000. It is divided into 850 000 shares of a par value of \$100 each.”

[[**3.** The said Act is amended by inserting, after section 7, the following section:

“**7.1** In addition, the Minister of Finance shall pay to the company, out of the consolidated revenue fund, during each of the fiscal years 1983-84 and 1984-85, the sum of \$3 000 000 and, during the fiscal year 1985-86, the sum of \$4 000 000 for 100 000 fully paid-up shares of its capital stock, for which share certificates shall be issued to him in return for such payments as and when they are made.

The Minister of Finance may also pay to the company, out of the consolidated revenue fund, with the previous approval of the Government, in one or several payments, according to the needs of the company, the sum of \$35 000 000 for 350 000 fully paid-up shares of its capital stock, for which share certificates shall be issued to him in return for such payments as and when they are made.”]]

4. Section 13 of the said Act is replaced by the following section:

“13. The secretary and the other members of the personnel of the company who are not officers of the Government or of one of its agencies and who are not governed by a collective labour agreement shall be appointed and remunerated in accordance with the staff requirements, standards and scales established by regulation of the Government.

However, no persons referred to in the first paragraph in the employ of the company on (*insert here the date of tabling of Bill 30*) may be dismissed except in accordance with section 87 or 97, as the case may be, of the Civil Service Act (R.S.Q., chapter F-3.1).”

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

“14. The company must, not later than 31 January each year, cause its development plan and that of its subsidiaries to be approved by the Government. The Government determines the form and tenor of each of these development plans.”

6. Section 21 of the said Act is replaced by the following:

“DIVISION II

“ESTABLISHMENT OF THE SOCIÉTÉ QUÉBÉCOISE DES PÊCHES

“21. A joint-stock company, hereinafter called “the company”, is incorporated under the name of “Société québécoise des pêches”. It has its head office at the same place as SOQUIA and has the development of fisheries as its sole object.

“22. The authorized capital of the Société québécoise des pêches is \$20 000 000 divided into 200 000 shares of a par value of \$100 each. The shares are allotted to SOQUIA, which shall pay for them out of the proceeds of the purchase of the shares of SOQUIA by the Minister of Finance upon a decision of the Government, in one or several payments, according to the needs of the subsidiary.

“23. The affairs of the Société québécoise des pêches are administered by a board of directors composed of seven members, three of whom are appointed by the Government and three by SOQUIA. The president of the Société québécoise des pêches is appointed by SOQUIA with the approval of the Minister of Agriculture, Fisheries and Food. Directors need not be shareholders.

“24. The restrictions made on the powers of SOQUIA under section 17 also apply to the Société québécoise des pêches.

“DIVISION III

“ESTABLISHMENT OF THE SOCIÉTÉ QUÉBÉCOISE DES BIO-TECHNOLOGIES AGRO-ALIMENTAIRES

“25. A joint-stock company hereinafter called “the company” is incorporated under the name of “Société québécoise des bio-technologies agro-alimentaires”. The company may also be designated under the name of “BIO-AGRAL”. It has its head office at the same place as SOQUIA and has the development of bio-technology related to agro-food as its sole object.

“26. The authorized capital of the Société québécoise des bio-technologies agro-alimentaires is \$10 000 000; it is divided into 100 000 shares of a par value of \$100 each. The shares are allotted to SOQUIA, which shall pay for them out of the proceeds of the purchase of the shares of SOQUIA by the Minister of Finance upon a decision of the Government, in one or several payments, according to the needs of the subsidiary.

“27. The affairs of the Société québécoise des bio-technologies agro-alimentaires are administered by a board of directors composed of seven members, three of whom are appointed by the Government and three by SOQUIA. The president of the Société québécoise des bio-technologies agro-alimentaires is appointed by SOQUIA with the approval of the Minister of Agriculture, Fisheries and Food. Directors need not be shareholders.

“28. The restrictions made on the powers of SOQUIA under section 17 also apply to the Société québécoise des bio-technologies agro-alimentaires.

“DIVISION IV

“29. The Minister of Agriculture, Fisheries and Food is responsible for the administration of this Act.”

7. This Act shall operate notwithstanding the provisions of sections 2 and 7 to 15 of the Constitution Act, 1982 (Schedule B of the Canada Act, chapter 11 in the 1982 volume of the Acts of the Parliament of the United Kingdom).

8. This Act comes into force on the day of its sanction.