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# NATIONAL ASSEMBLY

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FOURTH SESSION

THIRTY-SECOND LEGISLATURE

## **Bill 66**

**An Act to amend the Act respecting  
the Société de récupération, d'exploitation  
et de développement forestiers du Québec**

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**First reading**

**Introduced by  
Mr Yves L. Duhaime  
Minister of Energy and Resources**

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**Québec Official Publisher  
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EXPLANATORY NOTES

*The object of this bill is to increase the authorized capital of REXFOR by \$66 250 000.*

*The increase is intended to give REXFOR the financial resources required to carry out its forest industry development projects.*

# Bill 66

An Act to amend the Act respecting  
the Société de récupération, d'exploitation  
et de développement forestiers du Québec

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

**1.** The Act respecting the Société de récupération, d'exploitation et de développement forestiers du Québec (R.S.Q., chapter S-12) is amended by replacing section 4 by the following section:

“**4.** The authorized capital of the Company shall be \$ 125 000 000.

It shall be divided into 1 250 000 common shares of the par value of \$ 100 each.”

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

“**7.1** The Minister of Finance may pay to the Company, out of the consolidated revenue fund, with prior approval of the Government, an amount of \$ 66 250 000 for 662 500 fully paid-up shares of its capital stock, for which a certificate shall be issued to him in return for such payment.

Such payment may be made in one or several instalments. If it is made in several instalments, each of them must be submitted for the approval contemplated in the first paragraph.”

**3.** Section 9 of the said Act is replaced by the following section:

“**9.** Every order of the Government dealing with a payment contemplated in section 7 or 7.1 must be tabled, within 15 days after being made, before the National Assembly if it is sitting or, if it is not

sitting, within 15 days after the opening of the next session or resumption.”

**4.** 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).

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