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# NATIONAL ASSEMBLY OF QUÉBEC

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FIRST SESSION

FORTY-THIRD LEGISLATURE

Bill 399

**An Act to amend the Act respecting  
the Caisse de dépôt et placement du  
Québec to require the Caisse de dépôt  
et placement du Québec to make and  
to report on investments with  
sustainable social and environmental  
impacts**

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**Introduction**

**Introduced by  
Mr. Haroun Bouazzi  
Member for Maurice-Richard**

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## **EXPLANATORY NOTES**

*This bill amends the Act respecting the Caisse de dépôt et placement du Québec to require the Caisse de dépôt et placement du Québec (the Fund) to make sustainable social and environmental investments in the pursuit of its mission.*

*The bill also requires the Fund to describe the social and environmental impacts of its investments in the report on its operations it submits to the Minister of Finance each year.*

*Lastly, the bill provides that a government regulation may determine the criteria to be used to assess the social and environmental impacts of the Fund's investments and the terms and conditions applicable to the disclosure of those impacts in the relevant report.*

## **LEGISLATION AMENDED BY THIS BILL:**

– Act respecting the Caisse de dépôt et placement du Québec (chapter C-2).

## Bill 399

### AN ACT TO AMEND THE ACT RESPECTING THE CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC TO REQUIRE THE CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC TO MAKE AND TO REPORT ON INVESTMENTS WITH SUSTAINABLE SOCIAL AND ENVIRONMENTAL IMPACTS

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

ACT RESPECTING THE CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

**1.** Section 4.1 of the Act respecting the Caisse de dépôt et placement du Québec (chapter C-2) is replaced by the following section:

“**4.1** The mission of the Fund is to receive moneys on deposit as provided by law and manage them

(1) with a view to achieving optimal return on capital within the framework of depositors’ investment policies;

(2) while contributing to Québec’s economic development; and

(3) while ensuring that the Fund’s investments have sustainable social and environmental impacts.”

**2.** Section 44 of the Act is replaced by the following section:

“**44.** The Fund shall, before 15 April each year, submit to the Minister of Finance a report on its operations for the previous year.

The report must describe the social and environmental impacts of the Fund’s investments.

The report shall be immediately tabled before the National Assembly if it is in session or, if it is not in session, within 15 days after the opening of the next session.”

**3.** The Act is amended by inserting the following section after section 49:

**“49.1** The Government may, by regulation, determine the criteria to be used to assess the social and environmental impacts of the Fund’s investments and the terms and conditions applicable to the disclosure of those impacts in the report provided for in section 44.”

FINAL PROVISION

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