



NATIONAL ASSEMBLY

SECOND SESSION

THIRTY-FIFTH LEGISLATURE

Bill 199

**An Act to amend the Act respecting
the disclosure of the compensation
received by the executive officers
of certain legal persons**

Introduction

**Introduced by
Mr Jean Garon
Member for Lévis**

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EXPLANATORY NOTES

The object of this bill is to amend the Act respecting the disclosure of the compensation received by the executive officers of certain legal persons so as to require a federation governed by the Savings and Credit Unions Act to include in its annual report a statement of its five most highly compensated executive officers.

The bill also requires a federation of cooperatives, the Coopérative fédérée de Québec and a mutual insurance association to include that information in their annual reports.

Finally, the bill proposes a technical amendment concerning the administration of the Act respecting the disclosure of the compensation received by the executive officers of certain legal persons.

Bill 199

AN ACT TO AMEND THE ACT RESPECTING THE DISCLOSURE OF THE COMPENSATION RECEIVED BY THE EXECUTIVE OFFICERS OF CERTAIN LEGAL PERSONS

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS :

1. Section 2 of the Act respecting the disclosure of the compensation received by the executive officers of certain legal persons (1997, chapter 61) is amended

(1) by inserting the words “or federation” after the word “confederation” in the first line ;

(2) by adding, at the end, the following paragraph :

“A federation of cooperatives, the Coopérative fédérée de Québec and a mutual insurance association within the meaning of paragraph *d* of section 1 of the Act respecting insurance (R.S.Q., chapter A-32) must include in their annual reports a statement of the compensation received by their five most highly compensated executive officers.”

2. The French text of section 3 of the said Act is amended by replacing the word “application” in the first line of the second paragraph by the word “administration”.

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