



NATIONAL ASSEMBLY

FIRST SESSION

FORTIETH LEGISLATURE

Bill 590

**An Act to amend the Act to establish
the Fonds de solidarité des travailleurs
du Québec (F.T.Q.) to ensure the
independence of its governance**

Introduction

**Introduced by
Mr. Christian Dubé
Member for Lévis**

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EXPLANATORY NOTES

The purpose of this bill is to change the composition of the board of directors of the Fonds de solidarité des travailleurs du Québec by providing that nine of the seventeen directors must be elected by the general meeting of Fund shareholders from among persons who are independent from the Fédération des travailleurs du Québec and that the president and chief executive officer of the Fund must be elected from among those nine members.

The bill also requires the board of directors to create sectoral committees and appoint the committee members according to the criteria provided by law.

LEGISLATION AMENDED BY THIS BILL:

- Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.) (chapter F-3.2.1).

Bill 590

AN ACT TO AMEND THE ACT TO ESTABLISH THE FONDS DE SOLIDARITÉ DES TRAVAILLEURS DU QUÉBEC (F.T.Q.) TO ENSURE THE INDEPENDENCE OF ITS GOVERNANCE

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

1. Section 4 of the Act to establish the Fonds de solidarité des travailleurs du Québec (F.T.Q.) (chapter F-3.2.1) is amended

(1) by replacing “ten” in subparagraph 1 of the first paragraph by “four”;

(2) by replacing subparagraph 2 of the first paragraph by the following subparagraph:

“(2) nine persons who are independent from the Fédération des travailleurs du Québec and elected by the general meeting of holders of class “A” shares;”;

(3) by striking out subparagraph 4 of the first paragraph;

(4) by replacing the second paragraph by the following paragraph:

“The president and chief executive officer of the Fund is elected by the members described in the first paragraph from among the members described in subparagraph 2 of the first paragraph.”

2. The Act is amended by inserting the following sections after section 6:

“6.1. Despite any contrary provision, the board of directors must, among other things, establish the following committees and appoint the committee members each year:

(1) Sectoral Committee — Traditional Sector;

(2) Sectoral Committee — New Economy;

(3) Sectoral Committee — Recovery and Majority Interests;

(4) Sectoral Committee — Mining Portfolio.

The committees are composed of a majority of outside members who are independent from the Fédération des travailleurs du Québec, at least one of

whom is a Fund director. Each committee is chaired by one of the outside independent members.

“6.2. For the purposes of this Act, a person is independent from the Fédération des travailleurs du Québec if the person is not an employee or a director of the Federation or of an association affiliated with it.”

3. Section 7 of the Act is amended by replacing “two” in the first paragraph by “nine”.

4. Section 20 of the Act is amended by replacing “subparagraphs 1, 2 and 4 of the first paragraph” by “subparagraphs 1 and 2 of the first paragraph or the second paragraph”.

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