

Bill 19

**An Act to amend the Cooperatives Act
and other legislative provisions**

Section 32

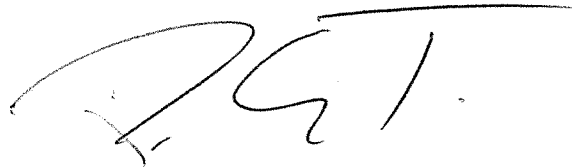
AMENDMENT:

Replace by:

32. Section 221.2.3 of the Act is amended

(1) by replacing “government housing assistance program” in the introductory clause by “housing assistance program of the Government, the federal government or one of their departments, agencies or bodies”;

(2) by replacing “report on the maintenance and preservation work done on the building,” in paragraph 5 by “give the date of the last inspection of the building, and report on the maintenance and preservation work done”.

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Section 33

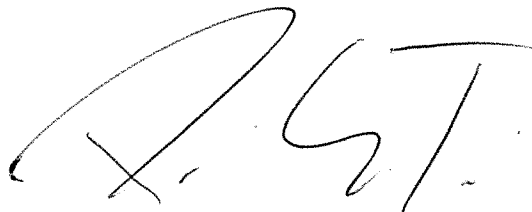
AMENDMENT:

Replace proposed section 221.2.5 by:

221.2.5. The alienation of the building, other than by expropriation or forced sale, the establishment of emphyteusis on it or a change in its destination by any cooperative, other than a cooperative whose principal object is to assist its members in acquiring the ownership of a house or dwelling, must be authorized by the Minister, who may subject such authorization to the conditions the Minister determines.

The first paragraph does not apply if the building is taken in payment or another hypothecary right relating to the building is exercised

- (1) by a hypothecary creditor whose business is making loans on real security;
- (2) by the Government, the federal government or one of their departments, agencies or bodies, or by a legal person established in the public interest.

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Section 33

AMENDMENT:

In proposed section 221.2.6,

(1) insert “or the establishment of emphyteusis” after “alienation” in the second sentence of the first paragraph;

(2) add “and, if applicable, the federation of housing cooperatives operating in the region where the building is located, which have 30 days to submit their observations” at the end of the second paragraph;

(3) insert after the second paragraph:

In analyzing the application, in addition to the elements specified in the first paragraph, the Minister takes into account the impact of the act contemplated on the destination, in particular the social or community vocation, of the building and the observations submitted by the cooperative sector.

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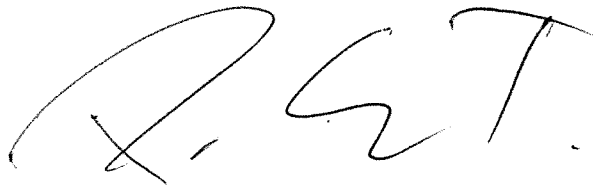
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Section 33

AMENDMENT:

Replace proposed section 221.2.8 by:

221.2.8. Any act done in contravention of this division is absolutely null.

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Bill 19

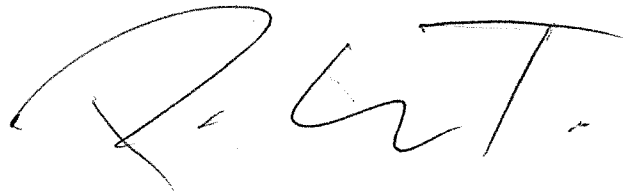
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Section 43

AMENDMENT:

In proposed section 246.1,

- (1) replace “in section 185” in paragraph 3 by “in sections 185 and 185.1”;
- (2) replace “contrary to” in paragraph 4 by “without the authorization of the Minister required under”;
- (3) insert after paragraph 4:
 - (5) is able, through one or more transactions which resulted in evasion of the obligation to obtain the Minister’s authorization required under section 221.2.5, to take in payment a building built, acquired, restored or renovated under a housing assistance program or to exercise another hypothecary right on such a building;

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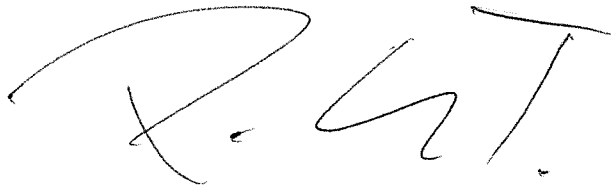
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Section 53

AMENDMENT:

Replace the second paragraph of proposed section 269.12 by:

If such a document has been sent to the enterprise registrar for the purposes of this Act, the Minister shall inform the cooperative concerned. In such a case, the Minister shall register a copy of the corrected document and send another copy to the enterprise registrar, who shall deposit it in the register. If the correction is substantial, the Minister shall send an additional copy to the cooperative.

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