

Draft Regulations

Draft Regulations

Real Estate Brokerage Act
(chapter C-73.2)

Brokerage requirements, professional conduct of brokers and advertising

Contracts and forms

Issue of broker's and agency licences

Records, books and registers, trust accounting and inspection of brokers and agencies

Real Estate Indemnity Fund and determination of the professional liability insurance premium

Disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec

— Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the Regulation to amend the Regulation respecting brokerage requirements, professional conduct of brokers and advertising and to revoke the Regulation respecting contracts and forms, the Regulation to amend the Regulation respecting the issue of broker's and agency licences, the Regulation to amend the Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies, the Regulation to amend the Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium and the Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec, appearing below, may be approved by the Government on the expiry of 45 days following this publication.

The draft Regulations contain measures mainly to update the regulatory framework applicable to broker's licence holders and agency licence holders in compliance with the amendments made to the Real Estate Brokerage Act (chapter C-73.2) by the Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions (2018, chapter 23). The majority of the draft Regulations also propose certain special amendments concerning those licence holders.

As regards the update measures, with the exception of the draft Regulation to amend the Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium, the draft Regulations make amendments further to the transfer of the supervision of mortgage brokers to the Autorité des marchés financiers, in particular by striking out the provisions relating to mortgage brokers.

The draft Regulation to amend the Regulation respecting brokerage requirements, professional conduct of brokers and advertising and to revoke the Regulation respecting contracts and forms and the draft Regulation to amend the Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies provide that brokerage contracts be designated as real estate brokerage contracts.

The draft Regulation to amend the Regulation respecting brokerage requirements, professional conduct of brokers and advertising and to revoke the Regulation respecting contracts and forms and the draft Regulation to amend the Regulation respecting the issue of broker's and agency licences strike out references to the concepts of exchange and enterprise.

The draft Regulation to amend the Regulation respecting the issue of broker's and agency licences and the draft Regulation to amend the Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium replace the fees paid to the Real Estate Indemnity Fund by contributions.

As other update measures, the draft Regulation to amend the Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies strikes out the provisions relating to the Fonds de financement de l'Organisme d'autoréglementation du courtage immobilier du Québec, while the draft Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d'autoréglementation du courtage immobilier du Québec strikes out the provisions relating to the public nature of the hearings of the discipline committee which are now in the Real Estate Brokerage Act.

As regards the special measures, the draft Regulation to amend the Regulation respecting brokerage requirements, professional conduct of brokers and advertising and to revoke the Regulation respecting contracts and forms introduces a requirement for licence holders to

give in certain cases to the parties they represent a document stating in particular the mission of the Organisme d'autoréglementation du courtage immobilier du Québec.

The draft Regulation also imposes that licence holders record in the file the information on a party whose identity they verify independently from the fact that they represent the party.

The draft Regulation further clarifies the requirements of licence holders to disclose to represented parties any remuneration agreement in their favour related to the object of the contract concerning them.

The draft Regulation also revokes the provisions concerning brokers new to the profession and no longer prevents the deposit by a buyer of a deposit paid in a trust account that is not held by a broker's or agency licence holder.

In addition, the draft Regulation provides that the listing of an immovable with a listing service must be made when the marketing or performance of the real estate brokerage contract begins.

The draft Regulation also provides the terms and conditions on which mandatory forms must be completed.

The draft Regulation further clarifies certain limits with respect to representation and advertisement and revokes the Regulation respecting contracts and forms (chapter C-73.2, r. 2.1).

The draft Regulation to amend the Regulation respecting the issue of broker's and agency licences introduces certain restrictions applicable to the name under which an agency licence holder intends to carry on activities and sets out new conditions to be met for acting as an agency executive officer.

The draft Regulation to amend the Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies provides for an additional case exempting a licence holder from keeping a trust account and imposes that any such licence holder notify the Organisme d'autoréglementation du courtage immobilier du Québec where the conditions allowing the exemption are no longer met.

Lastly, the draft Regulation to amend the Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium strikes out the provisions related to professional liability insurance premiums.

The draft Regulations have no impact on the public. The proposed amendments do not affect profitability and business models of the enterprises concerned, which are all small and medium-sized businesses.

Further information on the draft Regulations may be obtained by contacting Jean-Hubert Smith-Lacroix, coordinator, Direction générale du droit corporatif et des politiques relatives au secteur financier, Ministère des Finances, 8, rue Cook, 4^e étage, Québec (Québec) G1R 0A4; email: jean-hubert.smith-lacroix@finances.gouv.qc.ca.

Any person wishing to comment on the draft Regulations is requested to submit written comments within the 45-day period to the Minister of Finance, 390, boulevard Charest Est, 8^e étage, Québec (Québec) G1K 3H4.

ERIC GIRARD
Minister of Finance

Regulation to amend the Regulation respecting brokerage requirements, professional conduct of brokers and advertising and to revoke the Regulation respecting contracts and forms

Real Estate Brokerage Act
(chapter C-73.2, ss. 21, 22, 22.1, 46, pars. 5 and 8, ss. 49 and 129.1)

1. The Regulation respecting brokerage requirements, professional conduct of brokers and advertising (chapter C-73.2, r. 1) is amended by inserting the following before Chapter I:

“CHAPTER 0.I INTERPRETATION

0.1. In this Regulation, unless the context indicates otherwise, the words “broker” and “agency” mean, respectively, a broker's licence holder and an agency licence holder, and the expression “licence holder” means a broker's licence holder and an agency licence holder.”

2. The heading of Chapter I is replaced by “REQUIREMENTS TO BE MET TO ENGAGE IN A BROKERAGE TRANSACTION”.

3. Section 1 is amended by replacing the first paragraph by the following:

“A licence holder must disclose to every person dealt with in a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) that a broker’s or agency licence has been issued to the holder under the Act.”

4. Section 14, amended by section 195 of chapter 36 of the Statutes of 2021, is further amended

(1) by replacing “by a brokerage contract” in the first paragraph by “by a real estate brokerage contract”;

(2) by striking out the second paragraph.

5. Section 16 is replaced by the following:

“**16.** A licence holder must as soon as possible inform all unrepresented parties that the holder has an obligation to protect and promote the interests of the party represented and to act towards all other parties in a fair and equitable manner.”

6. The following is inserted after section 16:

“**16.1.** Where the party for whom a licence holder agrees to act as an intermediary does not receive a mandatory form containing an informative text in particular on the mission of the Organisme d’autoréglementation du courtage immobilier du Québec, the licence holder must, without delay, give that party a document containing such text.”

7. Section 17 is amended by replacing the words “by a brokerage contract” wherever they appear by the words “by a real estate brokerage contract”.

8. Section 18 is amended

(1) by replacing “or enterprise that is to be purchased, sold or exchanged” in the portion before subparagraph 1 of the first paragraph by “that is to be purchased or sold”;

(2) by striking out “, enterprise” in the third paragraph.

9. Section 19 is revoked.

10. Section 20 is amended by replacing “selling, exchanging or leasing an immovable or enterprise” by “selling or leasing an immovable”.

11. Section 21 is replaced by the following:

“**21.** A licence holder acquiring a direct or indirect interest in an immovable cannot represent the person who intends to sell or lease the immovable. The holder must without delay inform the person in writing that the

holder is not acting as a representative and that the person may seek representation by a licence holder of his or her choice.”.

12. Section 22 is amended by replacing “or enterprise to be sold, leased or exchanged by the holder pursuant to a brokerage contract” by “to be sold or leased by the holder pursuant to a real estate brokerage contract”.

13. Section 23 is replaced by the following:

“**23.** A licence holder may not claim or receive remuneration when the holder becomes a lessee or acquires an interest in an immovable for the holder, a partnership or legal person controlled by the holder, or if the married or civil union spouse of the holder, the person with whom the holder is in a de facto union or a legal person or a partnership controlled by that spouse or person becomes a lessee or acquires an interest in the immovable.”.

14. The heading of Division IV of Chapter I is amended by replacing “A BROKER OR AGENCY BOUND BY A BROKERAGE CONTRACT” by “A LICENCE HOLDER BOUND BY A REAL ESTATE BROKERAGE CONTRACT”.

15. Section 25 is amended by replacing “Except in regard to a mortgage brokerage contract, the notice must state the right of the parties either to continue to deal with the broker if the broker is subsequently acting for an agency, with the name of the agency, or to terminate the brokerage contract.” by “The notice must state the right of the parties either to continue to deal with the broker if the broker is subsequently acting for an agency, with the name of the agency, or to terminate the real estate brokerage contract.”.

16. Section 26 is replaced by the following:

“**26.** If the broker ceases to act for an agency, the agency, or, failing that, the broker must, without delay, so notify in writing the parties represented by the broker. The notice must state the right of the parties either to continue to deal with the agency, to continue to deal with the broker if the broker is acting for his or her account or for a new agency, with the name of the agency, or to terminate the real estate brokerage contract.”.

17. Section 27 is amended by replacing “a brokerage contract” by “a real estate brokerage contract”.

18. Section 29 is amended

(1) by replacing “a licence holder” in the first paragraph by “another licence holder”;

(2) by replacing “represented party” in the second paragraph by “party whose identity is verified by the licence holder”.

19. Section 30 is amended by replacing “a licence holder” by “another licence holder”.

20. Section 34.1 is amended

(1) by replacing “Un courtier” in the portion before paragraph 1 of the French text by “Le courtier”;

(2) by replacing “Organisme d’autoréglementation du courtage immobilier du Québec” in paragraph 4 by “Organization”;

(3) by replacing “le nom usuel du courtier” in paragraph 7 of the French text by “son nom usuel”.

21. Section 34.3 is amended by replacing “every contract” and “referred to in section 1” by “every real estate brokerage contract” and “described in section 3.1”, respectively.

22. Section 36 is amended by replacing the first paragraph by the following:

“A licence holder who has entered into a real estate brokerage contract must, without delay and in writing, disclose to the represented party every remuneration agreement in the holder’s favour related to the object of the contract.”

23. Section 37 is amended

(1) by replacing “Un titulaire” in the first paragraph of the French text by “Le titulaire”;

(2) by replacing “section 1 of the Real Estate Brokerage Act (chapter C-73.2) outside Québec, or a person or a partnership authorized to engage in a brokerage transaction under sections 2 and 3 of that Act” in the second paragraph by “section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) or a person referred to in section 3 of the Act”;

(3) by replacing the third paragraph by the following:

“Despite the first and second paragraphs, a licence holder may, in accordance with the conditions set out in the Act respecting the distribution of financial products and services (chapter D-9.2) and the regulations, share remuneration with a firm, an independent representative or an independent partnership within the meaning of the Act or with a dealer or adviser governed by the Securities Act (chapter V-1.1) or the Derivatives Act (chapter I-14.01).”

24. Section 39 is amended

(1) by striking out “all or” in the second paragraph;

(2) in the third paragraph

(a) by striking out “all or any part of”;

(b) by replacing “the seller” at the end by “the person selling or leasing an immovable”.

25. Division VIII of Chapter I, including sections 41 and 42, is revoked.

26. Section 43 is amended

(1) by replacing “section 1” in the first paragraph by “section 3.1”;

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

“A licence holder who receives such deposit may only place it in a licence holder’s trust account.”

27. Section 44 is replaced by the following:

“**44.** If a represented party wishes to use an information listing service in connection with an immovable, the licence holder must list the immovable with that service when the marketing of the immovable or performance of the real estate brokerage contract begins.”

28. Section 45 is amended by replacing “, enterprise or loan secured by immovable hypothec covered by the brokerage contract” by “covered by the real estate brokerage contract”.

29. Section 46 is replaced by the following:

“**46.** A licence holder may offer to the represented party only the immovables that correspond to the party’s needs or criteria. The holder must also inform the party of the reasons for selecting the proposed immovables.”

30. The following is inserted after section 46:

**“CHAPTER I.1
MANNER IN WHICH MANDATORY FORMS MUST
BE COMPLETED**

46.1. Real estate brokerage contracts and other acts related to a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) recorded on a mandatory form must be completed clearly and legibly by the licence holder concerned. When a licence holder completes a form by hand, the licence holder must use ink.

46.2. When a licence holder uses an abbreviation in a mandatory form, the licence holder must write the term out in full at its first occurrence or in an appendix to the form.

46.3. A particular or stipulation may not leave any ambiguity about whether some of the terms and conditions of a mandatory form apply.

46.4. A licence holder who completes a mandatory form must use type that is different from the type used for the particulars or stipulations printed on the form, to enable the parties to easily distinguish those particulars and stipulations from any additions or amendments.

46.5. Any particular or stipulation printed on a mandatory form that is struck out must be struck out by the licence holder in a clearly visible way, and the consent of the parties to the strikeout must be indicated on the form before it is signed.

46.6. Any amendment made to a mandatory form by a licence holder must pertain only to the object of the terms and conditions of that form.

46.7. A licence holder must, before having a mandatory form that he or she has completed signed, allow the parties to take cognizance of its terms and conditions and provide all explanations and answers to questions that the parties may ask.

46.8. A licence holder must not add anything to, amend or strike out anything from a mandatory form after one of the parties has signed the form.

46.9. A mandatory form must bear a title and a unique identifying number.

46.10. A particular required by this Regulation to be indicated on a mandatory form may be indicated on an appendix to the form, and forms an integral part of it.

46.11. A licence holder must use a form prepared pursuant to section 129.1 or 129.2 of the Real Estate Brokerage Act (chapter C-73.2), including any appendix.

46.12. A licence holder must give a copy of the real estate brokerage contract, transaction proposal or form to the parties concerned once it has been completed and signed.

A mandatory form may be in the form of a paper document or in any other form that allows it to be printed and guarantees its integrity.”

31. Chapter II, including sections 47 to 60, is revoked.

32. Section 68 is amended by replacing “Organisme d’autoréglementation du courtage immobilier du Québec” by “Organization”.

33. Section 73 is amended by replacing “section 1” by “section 3.1”.

34. Section 74 is amended by adding “, in particular by complying with Chapter IV of the Regulation respecting broker’s and agency licences (chapter C-73.2. r. 3)” at the end.

35. Section 76 is amended by striking out “, an enterprise”.

36. The heading of Division III of Chapter III is amended by striking out “AND OBLIGATIONS”.

37. Section 82 is amended by replacing “is published by the Organization, in accordance with section 11 of the Regulation respecting contracts and forms (chapter C-73.2, r. 2.1)” by “is mandatory”.

38. Section 83 is amended by replacing “qu’il, ou l’agence pour laquelle il agit, représente et toutes les parties à une transaction” in the first paragraph of the French text by “qu’il, ou que l’agence pour laquelle il agit, représente et toutes les autres parties à une transaction”.

39. Section 84 is amended by replacing “represented by them or the agency for which they act, the parties to the transaction” by “represented by them or the agency for which they act, the other parties to the”.

40. Section 85 is amended by replacing “represented and all other parties to a transaction” by “represented by them or the agency for which they act and all other parties to a transaction”.

41. Section 87 is replaced by the following:

“**87.** A broker or agency executive officer must, before visiting or arranging to have an immovable visited, first obtain the consent of the licence holder having an exclusive real estate brokerage contract or the seller if no exclusive real estate brokerage contract has been entered into for the immovable.”

42. Section 88 is amended by replacing “represented by them or the agency for which they act or a party” and “with those parties” by “represented by them or the agency for which they act or another party” and “with each party”, respectively.

43. Section 89 is replaced by the following:

“89. A broker or agency executive officer must inform the party with whom the broker or the agency for which they act has a dispute of the possibility under section 34 of the Real Estate Brokerage Act (chapter C-73.2) of referring the matter to conciliation or mediation, or to arbitration if conciliation or mediation fails.”

44. Section 90 is amended

(1) by inserting “real estate” before “brokerage contract”;

(2) by striking out “or an enterprise”.

45. Section 98 is amended

(1) by striking out “already”;

(2) by inserting the words “real estate” before the words “brokerage contract” wherever they appear.

46. Section 99 is amended

(1) by replacing the first paragraph by the following:

“A broker or agency executive officer must not perform any act that is incompatible with an exclusive real estate brokerage contract made with another licence holder. In particular, the broker or officer may not set appointments, present transaction proposals or conduct negotiations in relation to a proposed transaction otherwise than through the licence holder under the exclusive real estate brokerage contract, unless authorized to do so by that holder.”;

(2) in the second paragraph

(a) by replacing “Un courtier” in the French text by “Le courtier”;

(b) by replacing “an exclusive brokerage contract” by “an exclusive real estate brokerage contract”.

47. The heading of Division V of Chapter III is amended by striking out “AND OBLIGATIONS”.**48.** The heading of subdivision 2 of Division V of Chapter III is amended by replacing “Organisation d'autoréglementation du courtage immobilier du Québec” by “Organization”.**49.** The heading of Chapter IV is amended by replacing “REPRÉSENTATION” in the French text by “REPRÉSENTATIONS”.**50.** Section 111 is amended by replacing “section 1” by “section 3.1”.**51.** Section 112 is amended

(1) by striking out “or mortgage” in the first paragraph;

(2) in the second paragraph

(a) by replacing “brokers and agencies” in subparagraph 2 by “licence holders”;

(b) by striking out subparagraph 3;

(c) by inserting “real estate” before “brokerage contract” in subparagraph 4.

52. Section 113 is amended

(1) by striking out “or mortgage” in the portion before paragraph 1;

(2) by replacing “section 1” in paragraph 1 by “section 3.1”;

(3) by adding “with another name, trademark, slogan or logo likely to be confusing, in particular the activities engaged in, the type of goods and services offered or the geographical situation, or to falsely suggest that he or she practises a profession reserved to the members of a professional order” at the end of paragraph 3.

53. The heading of Division II of Chapter IV is amended by replacing “BROKERS AND AGENCIES” by “A LICENCE HOLDER”.**54.** Section 114 is amended by striking out the second paragraph.**55.** Section 115 is amended

(1) in the first paragraph

(a) by striking out “real estate” in the portion before subparagraph 1;

(b) by striking out subparagraph 4;

(2) in the second paragraph

(a) by striking out “real estate”;

(b) by replacing “the designation or designations in subparagraphs 2 and 3 that describe the broker’s legal qualification” by “the designation provided for in subparagraph 2 or 3 that describes the broker’s legal qualification”.

56. Section 115.1 is amended

(1) in the first paragraph

(a) by replacing “la publicité” in the French text by “les publicités”;

(b) by replacing “indications” by “designations”;

(2) by replacing “subparagraphs 1 and 2 of the first paragraph” by “paragraphs 1 and 2” and by striking out “as the case may be,” and “or “business corporation of a mortgage broker”” in the second paragraph.

57. Section 116 is amended by striking out the second paragraph.

58. Section 117 is amended

(1) by replacing “a real estate agency” in the portion before paragraph 1 by “an agency”;

(2) by striking out paragraph 4.

59. Sections 24 and 28, the heading of subdivision 3 of Division IV of Chapter III and section 118 are amended by replacing the words “brokerage contract” wherever they appear by the words “real estate brokerage contract”.

REGULATION RESPECTING CONTRACTS AND FORMS

60. The Regulation respecting contracts and forms (chapter C-73.2, r. 2.1) is revoked.

61. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

Regulation to amend the Regulation respecting the issue of broker’s and agency licences

Real Estate Brokerage Act
(chapter C-73.2, s. 46, pars. 1, 2, 3, 4, 6, 7, 11 and 12)

1. The Regulation respecting the issue of broker’s and agency licences (chapter C-73.2, r. 3) is amended by replacing the title by the following:

“Regulation respecting broker’s and agency licences”.

2. The following is inserted before Chapter I:

**“CHAPTER 0.1
INTERPRETATION**

0.1. In this Regulation, unless the context indicates otherwise, the words “broker” and “agency” mean, respectively, a broker’s licence holder and an agency licence holder, and the expression “licence holder” means a broker’s licence holder and an agency licence holder.”.

3. The heading of subdivision 1 of Division I of Chapter I is amended by striking out “and mortgage”.

4. Section 1 is amended

(1) in the first paragraph

(a) by striking out “or mortgage” in the portion before subparagraph 1;

(b) by replacing “according to the licence applied for or licence restrictions” in subparagraph 1.1 by “according to any licence restrictions”;

(c) by replacing “obtenir” in subparagraph *e* of subparagraph 4 of the French text by “avoir obtenu”;

(d) by replacing “fee” in subparagraph 5 by “contribution”;

(2) by replacing “brokerage transactions within the meaning of section 1” in the second paragraph by “brokerage transactions referred to in section 3.1”;

(3) in the fourth paragraph

(a) by striking out the words “a mortgage broker’s licence or” wherever they appear;

(b) by replacing “permis de courtiers immobiliers” at the end of the French text by “permis de courtier immobilier”.

5. Section 2 is amended by replacing the third paragraph by the following:

“A licence holder who passes the training program and passes the required examination may have the restricted licence modified to hold a real estate broker’s licence with no restriction.”.

6. The following is inserted after section 2:

**“DIVISION I.1
RIGHTS GRANTED TO A HOLDER
OF A RESTRICTED LICENCE”.**

7. Section 3 is amended

(1) by replacing “authorizes its holder to act as an intermediary for the purchase, sale or exchange of” in the portion before subparagraph 1 of the first paragraph by “authorizes its holder to engage in a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) respecting”;

(2) by inserting “, in accordance with the conditions set out in the Act respecting the distribution of financial products and services (chapter D-9.2) and the regulations,” after “client” in the third paragraph.

8. Section 4 is amended

(1) by replacing “to engage in the brokerage activities described in subparagraphs 1, 2 and 3 of the first paragraph of section 1 of the Real Estate Brokerage Act (chapter C-73.2), including activities involving a vacant commercial lot, but excluding activities” in paragraph 1 by “to engage in a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2), including a brokerage transaction involving a vacant commercial lot or an enterprise if the enterprise’s property, according to its market value, consists mainly of immovable property, but excluding a brokerage transaction”;

(2) by striking out paragraph 2;

(3) by inserting “, in accordance with the conditions set out in the Act respecting the distribution of financial products and services (chapter D-9.2) and the regulations,” after “client” in paragraph 3.

9. Section 5 is amended

(1) by replacing “in subparagraph *a* of subparagraph 4 of the first paragraph of section 1 in French, documents showing the applicant meets one of the requirements of subparagraph 4” in paragraph 5 by “in subparagraph *a* of subparagraph 4 of the first paragraph of section 1 in French, documents showing the applicant meets one of the other requirements of subparagraph 4”;

(2) by replacing paragraph 11 by the following:

“(11) if the prospective broker has previously been convicted by a court of, or has pleaded guilty to, an offence under an Act or regulation of Québec, an offence under a federal Act or regulation or an indictable offence, the relevant documents;”;

(3) by replacing “brokerage transactions within the meaning of section 1” in paragraph 14 by “brokerage transactions described in section 3.1”.

10. The heading of subdivision 2 of Division I of Chapter I is amended by striking out “and mortgage”.

11. Section 6 is amended

(1) by striking out “or a mortgage agency licence” in the portion before paragraph 1 and “or a mortgage broker’s licence” in paragraph 1;

(2) by replacing “fee” in paragraph 4 by “contribution”.

12. Section 7 is amended

(1) by inserting “real estate” before “broker’s” in paragraph 1;

(2) by inserting “must in particular comply with paragraphs 2 and 3 of section 113 of the Regulation respecting brokerage requirements, professional conduct of brokers and advertising (chapter C-73.2, r. 1), but” after “which name” in paragraph 2;

(3) by inserting “in Québec” after “principal establishment” in paragraph 3;

(4) by replacing paragraph 9 by the following:

“(9) if the applicant has previously been convicted by a court of, or has pleaded guilty to, an offence under an Act or regulation of Québec, an offence under a federal Act or regulation or an indictable offence, the relevant documents;”.

13. Section 13 is amended in the first paragraph

(1) by striking out the words “or mortgage” wherever they appear in subparagraph 3;

(2) by replacing “the licence holder’s establishment” in subparagraph 6 by “the establishment within which the licence holder carries on activities”;

(3) by replacing “is certified to be an agency executive officer, if applicable” in subparagraph 7 by “qualifies to be an agency executive officer or acts as an agency executive officer, if applicable”;

(4) by adding the following at the end:

“(8) the specialist’s title granted to the broker, if applicable.”.

14. Section 15 is amended by replacing “additional training” in paragraph 3 by “any continuing or additional training”.

15. Section 16 is amended by inserting “continuing or” before “additional training” in paragraph 3.

16. Section 17 is amended by striking out “or mortgage”.

17. Section 19 is amended by replacing “fees” in paragraph 2 by “contribution”.

18. Section 20 is amended by replacing “fees” in paragraph 2 by “contribution”.

19. Section 22 is amended by replacing “fees” by “contribution”.

20. The heading of Division VI of Chapter I is amended by adding “AND QUALIFICATION OF A BROKER WISHING TO ACT FOR HIS OR HER OWN ACCOUNT” at the end.

21. Section 34 is replaced by the following:

“**34.** A person is qualified as an executive officer of a real estate agency if the person

(1) holds a real estate broker’s licence that is neither suspended nor subject to restrictions or conditions unless it is a restriction referred to in section 2;

(2) meets either of the following conditions, showing that the person has the experience necessary to manage an agency:

(a) if the person is a person referred to in section 146 of the Real Estate Brokerage Act (chapter C-73.2), the person may act for his or her own account and has carried on the activity of real estate broker for at least 3 of the last 5 years;

(b) the person has carried on the activity of real estate broker in an agency for at least 3 of the last 5 years;

(3) meets any of the following conditions, showing that the person is qualified to manage the professional activities of a licence holder:

(a) has passed one of the training programs recognized in an agreement between the Organization and an educational institution and that deals with the skills an executive officer of a real estate agency must have, provided for in the system of reference available on the Organization’s official website and has passed, in accordance with Division VII, the examination for executive officers of real estate agencies;

(b) has qualified as an executive officer of a real estate agency for 3 of the last 5 years;

(c) is authorized to represent, direct or qualify a person or partnership that engages in brokerage transactions described in section 3.1 of the Real Estate Brokerage Act through the intermediary of natural persons authorized to engage in such transactions in a province, state or territory for which an agreement on the mutual recognition of professional qualifications has been entered into by the Gouvernement du Québec and another government; and

(4) after qualifying as an executive officer of a real estate agency, has taken and, where applicable, passed all continuing or additional training required for some or all brokers to qualify as agency executive officers.

To maintain qualification, an executive officer of a real estate agency must continue to meet the requirements of subparagraphs 1, 2 and 4 of the first paragraph.”.

22. Section 35 is amended

(1) by replacing “the holder” in the first paragraph by “a holder”;

(2) by replacing “brokerage transactions within the meaning of section 1” in the second paragraph by “brokerage transactions described in section 3.1”.

23. Section 39 is amended

(1) by inserting “by the Organization” after “cancelled” in the second paragraph;

(2) by replacing the third paragraph by the following:

“A person may only be admitted to a new examination after a period of 12 months following the date of the cancellation of the person’s examination for any of the reasons referred to in the first paragraph or after a period of 3 months following the cancellation of the person’s examination under the second paragraph.”.

24. Section 40 is amended

- (1) by replacing “section 1” in the portion before paragraph 1 by “section 3.1”;
- (2) in paragraph 1
 - (a) by replacing “section 1” in subparagraph *b* by “section 3.1”;
 - (b) by replacing “activities” in subparagraph *c* by “transactions”;
- (3) by replacing “section 1” in paragraph 2 by “section 3.1”;
- (4) by replacing “fee” in paragraph 4 by “contribution”.

25. Section 43 is amended

- (1) by replacing “section 1” in subparagraph 1 of the first paragraph by “section 3.1”;
- (2) by replacing “section 1” in the second paragraph by “section 3.1”.

26. Section 44 is amended

- (1) in the first paragraph
 - (a) by replacing “section 1” in the portion before subparagraph 1 by “section 3.1”;
 - (b) by replacing “section 1” in subparagraph 2 by “section 3.1”;
- (2) by replacing “activities” in the third paragraph by “transactions”.

27. Section 45 is amended by striking out subparagraphs 2 and 4 of the first paragraph.**28.** The heading of Chapter IV is amended by inserting “CONTINUING OR” before “ADDITIONAL”.**29.** Section 48 is amended by inserting “continuing or” before “additional”.**30.** Section 49 is amended

- (1) by inserting “continuing or” before “additional” in the portion before paragraph 1;
- (2) by replacing “section 1” in paragraphs 1, 3 and 4 by “section 3.1”.

31. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.**Regulation to amend the Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies**

Real Estate Brokerage Act
(chapter C-73.2, s. 10, s. 46, pars. 9, 10 and 10.1, and s. 49)

1. The Regulation respecting records, books and registers, trust accounting and inspection of brokers and agencies (chapter C-73.2, r. 4) is amended by inserting the following before Chapter I:

**“CHAPTER 0.I
INTERPRETATION**

0.1. In this Regulation, unless the context indicates otherwise, the words “broker” and “agency” mean, respectively, a broker’s licence holder and an agency licence holder, and the expression “licence holder” means a broker’s licence holder and an agency licence holder.”.

2. Section 2 is amended

(1) by inserting “real estate” before “brokerage contracts” in paragraph 1;

(2) by replacing paragraph 3 by the following:

“(3) where applicable, an accounting register on the amounts held in trust by the broker or the agency;”.

3. Section 3 is amended

(1) by inserting “real estate” before “brokerage contracts” and “brokerage contract” in the portion before paragraph 1;

(2) by striking out paragraph 2;

(3) by replacing “the contract was awarded to” in paragraph 3 by “the contract was entered into with”.

4. Section 9 is amended by replacing “section 1” by “section 3.1”.

5. Sections 10, 11 and 12 are amended by replacing the words “brokerage contract” wherever they appear by the words “real estate brokerage contract”.

6. Section 24 is amended

(1) by replacing “A broker” in the first paragraph by “A licence holder”;

(2) in the fourth paragraph

(a) by replacing “broker” in the portion before subparagraph 1 by “licence holder”;

(b) by replacing “section 1” in subparagraph 2 by “section 3.1”;

(c) by inserting the following after subparagraph 2:

“(3) does not receive a deposit, an advance on remuneration or costs from the clients, or any other amount for other persons.”;

(3) by adding the following paragraph at the end:

“Where a licence holder is no longer in the situation described in subparagraph 3 of the fourth paragraph, the licence holder must immediately so notify the Organization in writing and comply with the requirements related to trust accounts provided for in this Chapter.”

7. Section 28 is amended by replacing “into the Financing fund of the Organization” at the end of the third paragraph by “under section 44”.

8. Section 29 is amended by replacing “into the Financing fund of the Organization” in subparagraph 7 and “to the Financing fund of the Organization” in subparagraph 8 of the second paragraph by “to the Organization”.

9. The heading of Chapter III is replaced by the following:

“INTERESTS GENERATED BY THE SUMS HELD IN TRUST”.

10. Sections 42 and 43 are revoked.

11. Section 44 is amended by replacing “to the financing fund, and any other agreement useful for the purposes of this Chapter” at the end by “to the Organization”.

12. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

Regulation to amend the Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium

Real Estate Brokerage Act
(chapter C-73.2, s. 46, pars. 15 and 17,
and ss. 106 and 109)

1. The Regulation respecting the Real Estate Indemnity Fund and determination of the professional liability insurance premium (chapter C-73.2, r. 5) is amended by replacing the title by the following:

“Regulation respecting the Real Estate Indemnity Fund”.

2. The following is inserted before Chapter I:

**“CHAPTER 0.I
INTERPRETATION**

0.1. In this Regulation, unless the context indicates otherwise, the expression “licence holder” means a broker’s licence holder and an agency licence holder.”.

3. Section 9 is amended by replacing in the French text “titulaire d’un permis” by “titulaire de permis”.

4. The heading of Division III of Chapter I and sections 15 and 16 are amended by replacing the words “fee” and “fees” wherever they appear by the word “contribution”.

5. Chapter II, including section 17, is revoked.

6. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

Regulation to amend the Regulation respecting disciplinary proceedings of the Organisme d’autoréglementation du courtage immobilier du Québec

Real Estate Brokerage Act
(chapter C-73.2, ss. 82 and 95)

1. The Regulation respecting disciplinary proceedings of the Organisme d’autoréglementation du courtage immobilier du Québec (chapter C-73.2, r. 6) is amended by inserting the following before Chapter I:

“CHAPTER 0.1 INTERPRETATION

0.1. In this Regulation, unless the context indicates otherwise, the expression “licence holder” means a broker’s licence holder and an agency licence holder.”

2. Section 1 is amended by replacing the first paragraph by the following:

“Neither the syndic nor an assistant syndic may, while in office, engage in a brokerage transaction described in section 3.1 of the Real Estate Brokerage Act (chapter C-73.2) or in a mortgage brokerage transaction as defined in the Act respecting the distribution of financial products and services (chapter D-9.2).”

3. Section 39 is revoked.

4. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*.

105946

Draft Regulation

Supplemental Pension Plans Act
(chapter R-15.1)

Exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the draft Regulation to amend the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to allow for the merger, as of 1 August 2021, of the defined-benefit component of the Globe and Mail Employees’ Retirement Plan with the Colleges of Applied Arts and Technology Pension Plan. Rules also apply to allow employees of The Globe and Mail Inc. to start contributing as of 1 May 2021 to the Colleges of Applied Arts and Technology Pension Plan. Since those plans are all registered with the Financial Services Regulatory Authority of Ontario, the draft Regulation provides for measures to reconcile the requirements of the Supplemental Pension Plans Act with those of the Ontario Pension Benefits Act.

Given the merger of the defined-benefit component of the Globe and Mail Employees’ Retirement Plan with the Colleges of Applied Arts and Technology Pension Plan, the draft Regulation provides that the Globe and Mail Employees’ Retirement Plan is exempted from the provisions of sections 98 and 113 of the Supplemental Pension Plans Act (chapter R-15.1), according to which a member who ceased to be an active member can transfer his or her benefits to a pension plan of his or her choice and obtain a statement of cessation of active membership.

In addition, the draft Regulation provides that the Globe and Mail Employees’ Retirement Plan is exempted from the first, second and third paragraphs of section 196 of the Supplemental Pension Plans Act, if all the members and beneficiaries who are covered by the merger are informed thereof by means of a written notice and at least two-thirds of the active members agreed to it and if not more than one-third of the non-active members and beneficiaries as a group were opposed to it.

The draft Regulation also provides for exemptions in respect of the Colleges of Applied Arts and Technology Pension Plan to which the assets and liabilities of Québec members and beneficiaries are transferred. The plan is exempted from the obligation to pay the benefits of members in proportion to the degree of solvency provided for in the last paragraph of section 143 of the Supplemental Pension Plans Act, provided that the benefits of Québec members and beneficiaries are paid at 100% during the plan’s existence. The plan is also exempted from the provisions of Chapter XIII of the Act related to the withdrawal of an employer that is a party to a multi-employer pension plan. The benefits of members whose pension is not in payment can be paid at 100%. The pensions in payment will continue to be paid by the pension plan. In addition, upon termination of the plan, the employer is exempted from having to pay the debt provided for in the first paragraph of section 228 of the Act, except as regards the benefits that were transferred on 1 August 2021 to the Colleges of Applied Arts and Technology Pension Plan. Lastly, surplus assets upon plan termination must be allocated to Québec members and beneficiaries in proportion to the value of their benefits.

The draft Regulation provides that it will take effect on 1 May 2021 regarding the provisions related to membership of employees of The Globe and Mail Inc. in the Colleges of Applied Arts and Technology Pension Plan and on 1 August 2021 regarding the provisions on the merger of that plan with the defined-benefit component of the Globe and Mail Employees’ Retirement Plan.

The proposed measures do not have additional costs for the enterprises concerned. They make it possible for The Globe and Mail Inc. to reduce and stabilize the costs