



Quebec Court of Appeal

THE HONOURABLE J.J. MICHEL ROBERT
CHIEF JUSTICE OF QUEBEC

PRESS RELEASE

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REFERENCE TO THE COURT OF APPEAL OF QUEBEC REGARDING THE
JURISDICTION OF THE PARLIAMENT OF CANADA IN MATTERS OF SECURITIES

Montreal, November 9, 2009 – By Order in Council of the Government of Quebec bearing number 869-2009, the following constitutional questions are referred to the Court of Appeal for hearing and consideration:

Are the provisions proposed in the draft Securities Act, attached to the Final Report of the Expert Panel on Securities Regulation, January 2009, which are essentially aimed at investor protection and the regulation of the securities industry, and the provisions provided for the purpose in sections 295, 296 and 297 of the Budget Implementation Act, 2009, S.C. 2009, c. 2, beyond the legislative competence of the Parliament of Canada under the Constitution Act of 1867?

Does the Parliament of Canada have jurisdiction under the Constitution Act of 1867 to pass legislative provisions allowing issuers and registrants to voluntarily subject themselves to the federal Securities Act to the exclusion of provincial legislation, as proposed in the Final Report of the Expert Panel on Securities Regulation, January 2009?

Does the Parliament of Canada have jurisdiction under the Constitution Act of 1867 to pass legislative provisions stipulating that provincial securities acts are inapplicable, as proposed in the Final Report of the Expert Panel on Securities Regulation, January 2009?

This Order in Council was filed with the Office of the Appellate Clerk for the District of Quebec under docket No. 200-09-006746-090 on July 10, 2009.

Pursuant to Section 4 of the *Court of Appeal Reference Act*, all Attorneys General have until December 18, 2009, to file a written appearance with the Appeals Office.

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Any other intervention must be done by a written request to the chief Justice or to a judge designated by the chief justice and filed on December 18, 2009, at the latest.

Subsequently, I will be presiding a preliminary session to determine, if necessary, the conditions of intervention in this matter and to prepare a timetable for the pursuance of the case.

A handwritten signature in black ink, appearing to read 'Michel Robert', written in a cursive style.

J.J. Michel Robert
Chief Justice of Quebec

Source: Office of the Honourable J.J. Michel Robert, Chief Justice of Quebec

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