

M.O., 2023-20

**Order P-30.1.1-2023-20 of the Minister of Finance dated 27
*novembre 2023.***

Act respecting the Financial Assistance for Investment Program
and establishing the Special Contracts and Financial Assistance
for Investment Fund
(chapter P-30.1.1)

Amendments to the conditions, terms and characteristics of
the Financial Assistance for Investment Program applicable to
enterprises billed at Rate L and enterprises that are large power
consumers served by off-grid systems

THE MINISTER OF FINANCE,

CONSIDERING the second paragraph of section 1 of the Act
respecting the Financial Assistance for Investment Program and
establishing the Special Contracts and Financial Assistance for
Investment Fund (chapter P-30.1.1), which provides that the
classes of eligible enterprises and the eligibility requirements of a
project are determined by ministerial order, and that a ministerial
order may pertain to one or more components of the Program
according to the class of enterprises to which it applies;

CONSIDERING the second paragraph of section 3 of the
Act, which provides in particular that the amount of financial
assistance may not exceed 20% of the electricity costs for each
billing period during the maximum period of application of the
financial assistance, determined by ministerial order;

CONSIDERING the third paragraph of section 3 of the Act, which provides that the manner in which the financial assistance is applied is to be determined by ministerial order;

CONSIDERING the first paragraph of section 7 of the Act, which provides that the financial assistance is subject to a verification conducted in the manner determined by ministerial order;

CONSIDERING the second paragraph of section 7 of the Act, which provides in particular that where the financial assistance is revised or revoked following a verification, it may be recovered in the manner determined by ministerial order;

CONSIDERING the conditions, terms and characteristics of the Financial Assistance for Investment Program established by Order P-30.1.1-2021-01 dated 16 March 2021 (2021, G.O. 2, 1184);

CONSIDERING section 12 of the Act respecting the Financial Assistance for Investment Program and establishing the Special Contracts and Financial Assistance for Investment Fund, which provides that the ministerial orders provided for by the Act are not subject to the publication requirement set out in section 8 of the Regulations Act (chapter R-18.1) or to the date of coming into force set out in section 17 of that Act;

CONSIDERING that it is expedient to amend certain conditions, terms and characteristics of the Financial Assistance for Investment Program established by ministerial order and to introduce a procedure for the recovery of financial assistance;

ORDERS AS FOLLOWS:

1. The conditions, terms and characteristics of the Financial Assistance for Investment Program established by Ministerial Order P-30.1.1-2021-01 dated 16 March 2021 (2021, G.O. 2, 1184) are amended in section 1 by inserting “, before 1 January 2024,” after “having entered” wherever it appears.

2. Section 3 is amended by striking out subparagraph 3 in the second paragraph.

3. Section 4 is amended by inserting “and are capitalized before 1 January 2026” after “tax depreciation” in the first paragraph and by replacing “application giving entitlement to tax depreciation is received” in the second paragraph by “application is received, give entitlement to tax depreciation, and are capitalized before 1 January 2026”.

4. Section 7 is amended by replacing the second sentence by the following:

“It is payable from the date prescribed by section 11 until the expiry of a period of 48 consecutive months. In the case of a project with eligible costs of \$250 million or more, the financial assistance is payable until the expiry of a period of 96 consecutive months provided that an audited report on capitalized eligible costs of at least \$250 million is submitted under this Program before the expiry of the initial 48-month period. Failing that and despite any inconsistent provision, payment of financial assistance is suspended as of the 49th month until capitalized eligible costs of at least \$250 million have been the subject of such a report. The suspension does not interrupt the payment period for the financial assistance.”.

5. Section 10 is amended by inserting the following after the second paragraph:

“(3) the enterprise must, before 31 December 2032, send to the Minister audited reports on capitalized costs for projects that are covered by the same attestation of eligibility and meet the investment threshold established under subparagraph 2 of the second paragraph of section 3.”.

6. Section 12 is amended by inserting “, subject to section 7,” after “is granted” in the first paragraph.

7. Section 15 is amended by replacing the first paragraph by the following:

“The Minister may use any document or piece of information pertaining to an investment project for which an attestation of eligibility has been obtained to verify the financial assistance granted and determine whether it should be revised, suspended or revoked.”.

8. The following is inserted after section 15:

“**15.1.** Where the financial assistance revised or revoked is to be recovered in whole or in part, the Minister must send a collection notice to the enterprise concerned requiring payment of the amount by cheque or bank transfer within 60 days or providing for the amount to be applied against any amount owed by the Minister to the enterprise.

The notice must state

- (1) the amount of financial assistance to be recovered;
- (2) the grounds for the recovery;
- (3) the time from which it bears interest;

(4) the right to apply for a review of the decision, provided for in the first paragraph of section 9 of the Act respecting the Financial Assistance for Investment Program and establishing the Special Contracts and Financial Assistance for Investment Fund, and the time limit for exercising that right;

(5) the right to contest the review decision before the Administrative Tribunal of Québec provided for in the second paragraph of section 9 of the Act and the time limit for bringing such a proceeding.

Despite the first paragraph, the Minister may enter into a repayment agreement applicable over a period not exceeding the period for which the financial assistance was granted. The agreement must set the amount of the monthly payments toward the principal and interest of the financial assistance to recover.

The financial assistance to be recovered bears interest at the rate determined under the first paragraph of section 28 of the Tax Administration Act ([chapter A-6.002](#)) as of the 61st day after the collection notice is sent. The interest is capitalized monthly.”.

9. Section 17 is amended by replacing “provided” in the portion before paragraph 1 by “only after”.

10. This Order comes into force on the date of its publication in the *Gazette officielle du Québec*.

Québec, **27 novembre** 2023,



ERIC GIRARD

Minister of Finance