

Supreme Court of Canada / Cour suprême du Canada

(le français suit)

JUDGMENT IN APPEAL

November 9, 2018

For immediate release

OTTAWA – The Supreme Court of Canada has today deposited with the Registrar judgment in the following appeal.

The [reasons for judgment](#) will be available shortly.

The [Case in Brief](#) will be available at around noon (Eastern time).

JUGEMENT SUR APPEL

Le 9 novembre 2018

Pour diffusion immédiate

OTTAWA – La Cour suprême du Canada a déposé aujourd’hui auprès du registraire le jugement dans l’appel suivant.

Les [motifs de jugement](#) seront disponibles sous peu.

[La cause en bref](#) sera disponible vers midi (heure de l’Est).

37613

Attorney General of Canada v. Attorney General of Quebec– and – Attorney General of Ontario, Attorney General of Nova Scotia, Attorney General of New Brunswick, Attorney General of Manitoba, Attorney General of Prince Edward Island, Attorney General of Saskatchewan, Attorney General of Alberta, Barreau du Québec and Institute for Governance of Private and Public Organizations – AND BETWEEN – Attorney General of Quebec v. Attorney General of Canada and Attorney General of British Columbia – and – Attorney General of Ontario, Attorney General of Nova Scotia, Attorney General of New Brunswick, Attorney General of Manitoba, Attorney General of Prince Edward Island, Attorney General of Saskatchewan, Attorney General of Alberta, Barreau du Québec and Institute for Governance of Private and Public Organizations – AND BETWEEN – Attorney General of British Columbia v. Attorney General of Quebec – and – Attorney General of Ontario, Attorney General of Nova Scotia, Attorney General of New Brunswick, Attorney General of Prince Edward Island, Attorney General of Saskatchewan, Attorney General of Alberta, Barreau du Québec and Institute for Governance of Private and Public Organizations (Que.)
2018 SCC 48 / 2018 CSC 48

Coram: Wagner C.J. and Abella, Moldaver, Karakatsanis, Gascon, Côté, Brown, Rowe and Martin JJ.

The Attorney General of Canada's appeal from the judgment of the Court of Appeal of Quebec (Montréal), 2017 QCCA 756, Number 500-09-025430-158, dated May 10, 2017, heard on March 22, 2018, is allowed.

The Attorney General of Quebec's appeal from the judgment of the Court of Appeal of Quebec (Montréal), 2017 QCCA 756, Number 500-09-025430-158, dated May 10, 2017, heard on March 22, 2018, is dismissed.

The Attorney General of British Columbia's appeal from the judgment of the Court of Appeal of Quebec (Montréal), 2017 QCCA 756, Number 500-09-025430-158, dated May 10, 2017, heard on March 22, 2018, is allowed.

The constitutional questions are answered as follows:

1. Does the Constitution of Canada authorize the implementation of pan-Canadian securities regulation under the authority of a single regulator, according to the model established by the most recent publication of the "Memorandum of Agreement regarding the Cooperative Capital Markets Regulatory System"?

Answer: Yes.

2. Does the most recent version of the draft of the federal "Capital Markets Stability Act" exceed the authority of the Parliament of Canada over the general branch of the trade and commerce power under subsection 91(2) of the *Constitution Act, 1867*?

Answer: No.

L'appel du procureur général du Canada interjeté contre l'arrêt de la Cour d'appel du Québec (Montréal), 2017 QCCA 756, numéro 500-09-025430-158, daté du 10 mai 2017, entendu le 22 mars 2018, est accueilli.

L'appel de la procureure générale du Québec interjeté contre l'arrêt de la Cour d'appel du Québec (Montréal), 2017 QCCA 756, numéro 500-09-025430-158, daté du 10 mai 2017, entendu le 22 mars 2018, est rejeté.

L'appel du procureur général de la Colombie-Britannique interjeté contre l'arrêt de la Cour d'appel du Québec (Montréal), 2017 QCCA 756, numéro 500-09-025430-158, daté du 10 mai 2017, entendu le 22 mars 2018, est accueilli.

Les questions constitutionnelles reçoivent les réponses suivantes :

1. La Constitution du Canada autorise-t-elle la mise en place d'une réglementation pancanadienne des valeurs mobilières sous la gouverne d'un organisme unique selon le modèle prévu par la plus récente publication du « Protocole d'accord concernant le régime coopératif de réglementation des marchés des capitaux »?

Réponse: Oui.

2. La plus récente version de l'ébauche de la loi fédérale intitulée « Loi sur la stabilité des marchés des capitaux » excède-t-elle la compétence du Parlement du Canada sur le commerce selon le paragraphe 91(2) de la *Loi constitutionnelle de 1867*?

Réponse: Non.

Supreme Court of Canada / Cour suprême du Canada :

comments-commentaires@scc-csc.ca

(613) 995-4330