

Regulations and other acts

Gouvernement du Québec

O.C. 103-2004, 11 February 2004

An Act respecting the Pension Plan of Elected Municipal Officers
(R.S.Q., c. R-9.3)

Application of the Act — Amendments

Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers

WHEREAS, under subparagraph 5 of the first paragraph of section 75 of the Act respecting the Pension Plan of Elected Municipal Officers (R.S.Q., c. R-9.3), the Government may, by regulation, revise the rate of contribution, in accordance with section 65 of the Act;

WHEREAS, under the second paragraph of section 65, the revised rate of contribution may become effective on 1 January 2003;

WHEREAS, under subparagraph 6 of the first paragraph of section 75 of the Act, the Government may, by regulation, determine the procedure for the establishment of any redemption cost referred to in section 63.0.3 or 63.0.8 of the Act;

WHEREAS the Government made the Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers by Order in Council 1742-89 dated 15 November 1989, last amended by Order in Council 663-94 dated 11 May 1994;

WHEREAS it is expedient to again amend the Regulation to revise the rate of contribution of participants under the Pension Plan of Elected Municipal Officers and to determine the procedure to be used to establish the cost of the new rights to redeem service referred to in section 63.0.3 or 63.0.8 of the Act respecting the Pension Plan of Elected Municipal Officers;

WHEREAS, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), a draft Regulation entitled “Regulation to amend the Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers” was published in Part 2 of the *Gazette officielle du Québec* of 19 November 2003

with a notice that it could be made by the Government on the expiry of 45 days following that publication and that any interested person could send comments in writing to the Chair of the Commission administrative des régimes de retraite et d’assurances before the expiry of the 45-day period;

WHEREAS comments on the draft Regulation were received in that period;

IT IS ORDERED, therefore, on the recommendation of the Minister of Municipal Affairs, Sports and Recreation:

THAT the Regulation to amend the Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers, attached hereto, be made.

ANDRÉ DICAIRE,
Clerk of the Conseil exécutif

Regulation to amend the Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers*

An Act respecting the Pension Plan of Elected Municipal Officers
(R.S.Q., c. R-9.3, ss. 65 and 75, 1st par., subpars. 5 and 6)

1. The Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers is amended by inserting the following after section 9:

“DIVISION V.1 REVISION OF RATE OF CONTRIBUTION

9.1. Effective 1 January 2003, the amount to be withheld provided for in section 23 of the Act is equal to 5.5%.

* The Regulation respecting the application of the Act respecting the Pension Plan of Elected Municipal Officers, made by Order in Council 1742-89 dated 15 November 1989 (1989, *G.O.* 2, 4153), was last amended by the regulation made by Order in Council 663-94 dated 11 May 1994 (1994, *G.O.* 2, 1916). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2003, updated to 1 September 2003.

DIVISION V.2 REDEMPTION OF YEARS OF SERVICE

9.2. A person may, for the purposes of Chapters VI.0.1 and VI.0.2 of the Act, apply for a redemption of service by sending the Commission a written notice specifying the period to be redeemed.

After receiving the notice, the Commission shall send the applicant a redemption proposal in which it establishes, in accordance with Schedule II, the redemption cost for service on the day of the proposal that the person must pay.

The amount required to pay the redemption cost is payable in cash or by instalments spread over the maximum period prescribed by section 8.

The person may pay the amount in cash up to the expiry date of the redemption proposal.

If the amount is paid by instalments, interest compounded annually shall be added to it, corresponding to the rate of interest on Government of Canada marketable bonds (3-5 years) (CANSIM Series B14010) on the date of receipt of the notice and computed from the date of expiry of the redemption proposal made by the Commission.

9.3. A redemption proposal is valid for 60 days from the date on which it is issued by the Commission.

The application for redemption is deemed never to have been made if the Commission does not receive, before the expiry of the 60-day period, a notice stating that the person accepts the proposal.

The application is also deemed never to have been made if the cash payment of the redemption cost is not made before the expiry of the 60-day period, where the amount is payable as a result of the person's choice. Where payment is to be made by instalments and the person fails to make a payment, the service shall be credited in proportion to the instalments paid by the person if the person does not pay the missing instalment within 30 days of the date of a notice sent by the Commission to that effect.

Where the Commission refuses the redemption of a pension credit and a decision to the contrary is made after re-examination or in arbitration on the basis of the data in the record at the time of refusal, the cost shall be re-determined in relation to the value of the indexed pension credit and the age of the person on the date of the initial application for redemption.

Where the Commission refuses the redemption of a pension credit and a decision to the contrary is made after re-examination or in arbitration on the basis of new information, the cost shall be re-determined in relation to the date of the decision."

2. The following Schedule is added after Schedule I:

"SCHEDULE II

RATE APPLICABLE TO REDEMPTIONS UNDER SECTION 9.2

The redemption cost is established by multiplying the annual pension credit, indexed in accordance with section 30 or section 63.0.7 of the Act, as the case may be, up to the date of receipt of the application for redemption, by the factor corresponding to the age of the person on that date.

Age group	Factor
Less than 40 years	4.75
40 to 49 years	7.25
50 to 59 years	9.75
60 years and over	10.00"

3. This Regulation comes into force on the fifteenth day following the date of its publication in the *Gazette officielle du Québec*. However, section 9.1 of Division V.1, introduced by section 1, has effect from 1 January 2003.

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Gouvernement du Québec

O.C. 109-2004, 11 February 2004

An Act respecting the Agence nationale d'encadrement du secteur financier (R.S.Q., c. A-7.03)

Regulation 4 under section 746

Regulation 4 under section 746 of the Act respecting the Agence nationale d'encadrement du secteur financier

WHEREAS the Act respecting the Agence nationale d'encadrement du secteur financier (R.S.Q., c. A-7.03) was assented to on 11 December 2002;

WHEREAS, under the first paragraph of section 746 of the Act, the Government may, by regulation made before 11 December 2004, adopt any other transitional provision or measure that is expedient for the carrying out of the Act;