

4. This Decision comes into force on the date it is made by the Conseil du trésor but has effect from the date set out opposite each of the following bodies :

- | | |
|---|---|
| (1) Syndicat des professionnelles et professionnels du milieu de l'éducation de Montréal (SPPMEM) | 1 July 2003; |
| (2) Syndicat des travailleurs de l'enseignement de l'Est du Québec (STEEQ) | 12 months before this decision is made. |

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Gouvernement du Québec

T.B. 200683, 24 February 2004

An Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10)

Regulation — Amendments

An Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1)

Regulation — Amendments

Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan and the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel

WHEREAS, under subparagraph 22 of the first paragraph of section 134 and section 217 of the Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10), the Government may, by regulation, establish, based on the rate of return of certain categories of amounts contemplated in section 127 and designated by regulation, the rules and terms governing the computation of interest;

WHEREAS the Government made the Regulation under the Act respecting the Government and Public Employees Retirement Plan by Order in Council 1845-88 dated 14 December 1988;

WHEREAS sections 45 and 46 of that Regulation establish the rules and terms governing the computation of interest and it is expedient to amend them;

WHEREAS, under the first paragraph of section 134 of the Act respecting the Government and Public Employees Retirement Plan, the Government may make the regulation after the Commission administrative des régimes de retraite et d'assurances has consulted the Comité de retraite referred to in section 164 of the Act;

WHEREAS the Comité de retraite has been consulted;

WHEREAS, under subparagraph 21 of the first paragraph of section 196 and section 204 of the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1), the Government may, by regulation, establish, based on the rate of return of certain classes of amounts referred to in section 177 and designated by regulation, the rules and procedure governing the computation of interest;

WHEREAS the Government made the Regulation under the Act respecting the Pension Plan of Management Personnel by Decision of the Conseil du trésor T.B. 197327 dated 27 November 2001;

WHEREAS sections 2 and 3 of that Regulation establish the rules and procedures governing the computation of interest and it is expedient to amend them;

WHEREAS, under subparagraph 4 of the first paragraph of section 196 of the Act respecting the Pension Plan of Management Personnel, the Government may, by regulation, determine the bonuses, allowances, compensations or other additional remuneration that are included in the basic salary referred to in section 25;

WHEREAS it is expedient to replace Division I.2 of the Regulation under the Act respecting the Pension Plan of Management Personnel introduced by the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel made by Decision of the Conseil du trésor T.B. 200524 dated 16 December 2003 (2004, *G.O.* 2, 24), in order to correct a numbering mistake;

WHEREAS, under the first paragraph of section 196 of the Act respecting the Pension Plan of Management Personnel, the Government may make the regulation after the Commission administrative des régimes de retraite et d'assurances has consulted the Comité de retraite referred to in section 173.1 of the Act respecting the Government and Public Employees Retirement Plan;

WHEREAS the Comité de retraite was consulted;

WHEREAS, under section 40 of the Public Administration Act (R.S.Q., c. A-6.01), the Conseil du trésor shall, after consulting the Minister of Finance, exercise the powers conferred on the Government by an Act that establishes a pension plan applicable to personnel of the public and parapublic sectors, except the powers referred to in paragraphs 1 to 6 of that provision;

WHEREAS the Minister of Finance was consulted;

WHEREAS it is expedient to make those Regulations;

THEREFORE, THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan and the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel, attached hereto, are hereby made.

ALAIN PARENTEAU,
Clerk of the Conseil du trésor

Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan*

An Act respecting the Government and Public Employees Retirement Plan
(R.S.Q., c. R-10, s. 134, 1st par., subpar. 22)

1. The Regulation under the Act respecting the Government and Public Employees Retirement Plan is amended by replacing sections 45 and 46 by the following:

“**45.** The annual rate of interest is established by computing the geometric mean of the annual rates of return for the three-year period ending on 31 December of the year preceding the reference year, according to the formula in Schedule V.

46. The annual rate of return is the rate determined by the Caisse de dépôt et placement du Québec on 31 December of each year, taking into account the categories of amounts referred to in subparagraphs 1, 2 and 4 of the first paragraph of section 127 of the Act, for the specific fund of the Government and Public Employees Retirement Plan, after subtracting the management expenses.”.

2. Schedule V is replaced by the following:

“SCHEDULE V COMPUTATION OF THE RATE OF INTEREST

The formula for the computation of the rate of interest for the reference year is the following:

$$i_y = ((1 + T_{y-1}) (1 + T_{y-2}) (1 + T_{y-3}))^{1/3} - 1$$

where

T_{y-1} is the rate of return for the year preceding the reference year

T_{y-2} is the rate of return for the year preceding the reference year by two years

T_{y-3} is the rate of return for the year preceding the reference year by three years”.

3. This Regulation comes into force on the date it is made.

Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel*

An Act respecting the Pension Plan of Management Personnel
(R.S.Q., c. R-12.1, s. 196, 1st par., subpars. 4 and 21)

1. The Regulation under the Act respecting the Pension Plan of Management Personnel is amended by replacing Division I.2, introduced by the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel made by Decision of the Conseil du trésor T.B. 200524 dated 16 December 2003 (2004, *G.O.* 2, 24), by the following:

* The Regulation under the Act respecting the Government and Public Employees Retirement Plan, made by Order in Council 1845-88 dated 14 December 1988 (1988, *G.O.* 2, 4154) was last amended by the regulation made by Order in Council 1531-2001 dated 19 December 2001 (2002, *G.O.* 2, 246). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2003, updated to 1 September 2003.

* The Regulation under the Act respecting the Pension Plan of Management Personnel, made by Decision of the Conseil du trésor T.B. 197329 dated 27 November 2001 (2001, *G.O.* 2, 6317) was last amended by the regulation made by Decision T.B. 200524 dated 16 December 2003 (2004, *G.O.* 2, 24).

“DIVISION I.3
BONUSES, ALLOWANCES, COMPENSATIONS
OR OTHER ADDITIONAL REMUNERATION
INCLUDED IN THE BASIC SALARY

1.6. The basic salary also includes

(1) any lump sum paid to an employee, within the scope of the measures intended to protect the employee’s salary, following reassignment, career reorientation, demotion or another similar event, in order to compensate for a decrease in the employee’s previous basic salary;

(2) any lump sum paid to an employee, within the scope of the measures intended to guarantee a percentage increase in the employee’s basic salary during periodic salary reviews;

(3) any additional remuneration paid to an employee who is a member of the Ordre des infirmières et infirmiers du Québec having already reached the maximum of the salary scale following post-school training in nursing care recognized under the collective agreement applicable to the employee; and

(4) the lump sum paid to an employee, under an agreement concerning the extension of the collective labour agreements ending on 30 June 2002 or under conditions of employment arising from the agreements or established on the basis of the same parameters, that corresponds to a percentage of the basic salary of the employee.”.

2. The Regulation is amended by replacing sections 2 and 3 by the following:

“**2.** The annual rate of interest is established by computing the geometric mean of the annual rates of return for the three-year period ending on 31 December of the year preceding the reference year, according to the formula in Schedule I.

3. The annual rate of return is the rate determined by the Caisse de dépôt et placement du Québec on 31 December of each year, taking into account the classes of amounts referred to in subparagraphs 1, 2 and 4 of the first paragraph of section 177 of the Act, for the specific fund of the Pension Plan of Management Personnel, after subtracting the management expenses.”.

3. Schedule I is replaced by the following:

“SCHEDULE I
RATE OF INTEREST

The formula for the computation of the rate of interest for the reference year is the following:

$$i_y = ((1 + T_{y-1}) (1 + T_{y-2}) (1 + T_{y-3}))^{1/3} - 1$$

where

T_{y-1} is the rate of return for the year preceding the reference year

T_{y-2} is the rate of return for the year preceding the reference year by two years

T_{y-3} is the rate of return for the year preceding the reference year by three years”.

4. This Regulation comes into force on the date it is made.

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Gouvernement du Québec

T.B. 200684, 24 February 2004

An Act respecting the Government and Public Employees Retirement Plan
 (R.S.Q., c. R-10)

Amendments to Schedule VI

An Act respecting the Pension Plan of Management Personnel
 (R.S.Q., c. R-12.1)

Amendments to Schedule VII

Amendments to Schedule VI to the Act respecting the Government and Public Employees Retirement Plan and Schedule VII to the Act respecting the Pension Plan of Management Personnel

WHEREAS, under the first paragraph of section 217 of the Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10), the interest payable under the Act is provided for in Schedule VI in respect of the period indicated therein;