

“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;

WHEREAS, under the first paragraph of section 220 of the Act, the Government may, by order, amend Schedules I, II, II.1, II.2, III, III.1, VI and VII of the Act and any such order may have effect 12 months or less before it is made;

WHEREAS Schedule VI was amended by Decision T.B. 199902 dated 3 June 2003 to provide for the interest payable under the Act as of 1 August 2002;

WHEREAS it is expedient to amend Schedule VI to provide for the interest payable under the Act as of 1 August 2003;

WHEREAS, under the first paragraph of section 204 of the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1), the interest payable under that Act is the interest provided for in Schedule VII in respect of the period indicated;

WHEREAS, under the first paragraph of section 207 of that Act, the Government may, by order, amend Schedules I and III to VIII of that Act and any such order may have effect 12 months or less before it is made;

WHEREAS Schedule VII was amended by Decision T.B. 199902 dated 3 June 2003 to provide for the interest payable under that Act as of 1 August 2002;

WHEREAS it is expedient to amend Schedule VII to provide for the interest payable under that Act as of 1 August 2003;

WHEREAS, in accordance with 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 mentioned in paragraphs 1 to 6 of that provision;

WHEREAS the Minister of Finance was consulted;

THEREFORE, THE CONSEIL DU TRÉSOR DECIDES :

THAT the Amendments to Schedule VI to the Act respecting the Government and Public Employees Retirement Plan and to Schedule VII to the Act respecting the Pension Plan of Management Personnel, attached hereto, are hereby made.

ALAIN PARENTEAU,
Clerk of the Conseil du trésor

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**

An Act respecting the Government and Public Employees Retirement Plan
(R.S.Q., c. R-10, s. 220, 1st par.)

An Act respecting the Pension Plan of Management Personnel
(R.S.Q., c. R-12.1, s. 207, 1st par.)

1. Schedule VI to the Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10) is amended

(1) by replacing “as of 1 August 2002” by “1 August 2002 to 31 July 2003”;

(2) by adding “-2.57% as of 1 August 2003” at the end.

2. Schedule VII to the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1) is amended

(1) by replacing “from 1 August 2002” by “1 August 2002 to 31 July 2003”;

(2) by adding “-3.09% as of 1 August 2003” at the end.

3. These Amendments have effect from 1 August 2003.

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* Schedule VI to the Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10) has been amended since the last updating of the Revised Statutes of Québec to 1 April 2003 by T.B. 199902 dated 3 June 2003 (2003, *G.O.* 2, 1945).

** Schedule VII to the Act respecting the Pension Plan of Management Personnel (R.S.Q., c. R-12.1) has been amended since the last updating of the Revised Statutes of Québec to 1 April 2003 by T.B. 199902 dated 3 June 2003 (2003, *G.O.* 2, 1945).