

2. Section 1 of the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act is amended by adding, after paragraph 1, the following paragraph:

“(1.1) The provisions mentioned in division IX of the Regulation respecting the exemption of certain categories of pension plans from the application of the Supplemental Pension Plans Act, made by Order in Council 1160-90, dated 8 August 1990, in accordance with the terms and conditions provided for in that division;”.

3. This Regulation comes into force on 1 January 2007.

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Draft Regulation

Supplemental Pension Plans Act
(R.S.Q., c. R-15.1)

Certain pension plans

— Exemption from the application of provisions of the Act

— Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (R.S.Q., c. R-18.1), that the Regulation to amend the Regulation respecting the exemption of certain pension plans from the application of the Supplemental Pension Plans Act, the text of which appears below, may be made by the government upon the expiry of 45 days following this publication.

The purpose of the draft Regulation is to amend the Regulation respecting the exemption of certain pension plans from the application of the Supplemental Pension Plans Act so as to allow plans referred to in section 14.1 of the Regulation to be amended in order to increase the benefits of members or beneficiaries, provided such amendments are entirely funded by paying into the pension fund a lump sum amount equal to the cost of such increase.

Further information may be obtained from Mr. Mario Marchand, at the Régie des rentes du Québec, Place-de-la-Cité, 2600, boulevard Laurier, Québec (Québec) G1V 4T3; tel.: 418 657-8732 ext. 3927; fax: 659-8985; e-mail: mario.marchand@rrq.gouv.qc.ca

Any person having comments to make on this matter is asked to send them in writing, before the expiry of the period mentioned above, to Mr. Pierre Prémont, Presi-

dent and General Manager of the Régie des rentes du Québec, Place-de-la-Cité, 2600, boulevard Laurier, 5th Floor, Sainte-Foy (Québec) G1V 4T3. Comments will be forwarded by the Régie to the Minister of Employment and Social Solidarity, who is responsible for the application of the Supplemental Pension Plans Act.

MICHELLE COURCHESNE,
Minister of Employment and Social Solidarity

Regulation to amend the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act*

Supplemental Pension Plans Act
(R.S.Q., c. R-15.1, s. 2, 2nd par.)

1. Section 14.7 of the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act is replaced with the following section:

“14.7. Unless made compulsory by law, no amendment having the effect of increasing the benefits of members or beneficiaries may be made to a pension plan so long as any amount determined in accordance with paragraph 1 of the first paragraph of section 14.6 with respect to such plan has not been fully amortized, unless a sum equal to the greater of the following values is paid into the pension fund:

(1) the value of the additional commitments resulting from the amendment, determined on the basis of funding;

(2) the value of such commitments, determined on the basis of solvency.

The sum shall be paid immediately upon transmission of the report on the actuarial valuation required under paragraph 2 of section 118 of the Supplemental Pension Plans Act to the Régie des rentes du Québec. To such sum shall be added accrued interest, if any, from the date of the valuation, calculated at the rate referred to in section 48 of the Act.

* The Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act, made by Order in Council 415-2004, dated 28 April 2004 (*G.O.* 2004, 2, 1543), was amended by the regulation made by Order in Council 987-2005, dated 19 October 2005 (*G.O.* 2005, 2, 4752).

Under these conditions, no unfunded actuarial liability and no sum determined in application of paragraph 4 of the second paragraph of section 137 of the Supplemental Pension Plans Act have to be established as a result of the amendment.”.

2. This Regulation comes into force on the fifteenth day following its publication in the *Gazette officielle du Québec*.

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