

5. For the purposes of section 4, the expression “amounts paid” includes the member’s regular and additional contributions, the other amounts paid for redemption or transfer of past service, and the contributions of the municipality and the amounts the municipality paid for the redemption or transfer of past service.

6. This Regulation replaces the Regulation respecting the determination of the rate of interest applicable to the retirement plan for the mayors and councillors of municipalities, made by Order in Council 1008-2005 dated 26 October 2005, and the Regulation respecting the terms and conditions of application of the rate of interest applicable to the amounts paid for participation in the general plan (R.R.Q., 1981, c. R-16, r.4).

7. This Regulation comes into force on the first day of the month following the date of its publication in the *Gazette officielle du Québec*.

## SCHEDULE I

(s. 2)

### 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 occurring 2 years before the reference year

$T_{y-3}$  is the rate of return for the year occurring 3 years before the reference year

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### Draft Regulation

An Act respecting retirement plans for the mayors and councillors of municipalities  
(R.S.Q., c. R-16; 2005, c. 28)

#### Pensions of mayors and councillors

— Terms and conditions for computing  
— 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 terms

and conditions for computing pensions of mayors and councillors, the text of which appears below, may be made by the Government on the expiry of 45 days following this publication.

The draft Regulation amends the Regulation respecting terms and conditions for computing pensions of mayors and councillors by replacing the reference to the Regulation respecting the terms and conditions of application of the rate of interest applicable to the amounts paid for participation in the general plan by a reference to the new Regulation respecting interest applicable under the general retirement plan for the mayors and councillors of municipalities.

The draft Regulation has no financial impact on enterprises, including small and medium-sized businesses.

Further information may be obtained by contacting Yves Slater, Director, Direction de l’actuariat et du développement, Commission administrative des régimes de retraite et d’assurances, 475, rue Saint-Amable, 5<sup>e</sup> étage, Québec (Québec) G1R 5X3; telephone: 418 644-1477; fax: 418 528-2715.

Interested persons having comments to make on the draft Regulation are asked to send them in writing before the expiry of the 45-day period to the Minister of Municipal Affairs and Regions, 10, rue Pierre-Olivier-Chauveau, Québec (Québec) G1R 4J3.

NATHALIE NORMANDEAU,  
*Minister of Municipal Affairs  
and Regions*

### Regulation to amend the Regulation respecting terms and conditions for computing pensions of mayors and councillors\*

An Act respecting retirement plans for the mayors and councillors of municipalities  
(R.S.Q., c. R-16, s. 42, 1st par., subpar. f and 2nd par.; 2005, c. 28, s. 128)

1. The Regulation respecting terms and conditions for computing pensions of mayors and councillors is amended by replacing subparagraph *iv* of paragraph *b* of section 1 by the following:

\* The Regulation respecting terms and conditions for computing pensions of mayors and councillors (R.R.Q., 1981, c. R-16, r.6) has been amended once, by the regulation made by Order in Council 615-2002 dated 29 May 2002 (2002, G.O. 2, 2598).

“iv. interest, compounded annually, computed at the rate established each year in accordance with section 2 of the Regulation respecting interest applicable under the general retirement plan for the mayors and councillors of municipalities, made by Order in Council (*insert the number and date of the Order in Council*), that applies to the amounts referred to in subparagraphs *i*, *ii* and *iii* as of the midpoint of the year in which the amounts have been paid to the Commission administrative des régimes de retraite et d’assurances until the date of computing the pension.”

2. This Regulation comes into force on the first day of the month following the date of its publication in the *Gazette officielle du Québec*.

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## Draft Regulation

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

### Certain categories of pension plans and certain pension plans — Exemption from the application of provisions of the Act — Amendments

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 categories of pension plans from the application of the Supplemental Pension Plans Act and the Regulation respecting the exemption of certain pension plans from the application of provisions 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 draft Regulation amends, on the one hand, the Regulation respecting the exemption of certain categories of pension plans from the application of the Supplemental Pension Plans Act in order to implement the taxation agreement made with the municipalities of Québec, which will take effect on 1 January 2007. The proposed measures are intended to exempt municipality pension plans from certain solvency rules and to define new, more restrictive funding rules. Furthermore, these measures will also apply to university pension plans.

The draft Regulation amends, on the other hand, the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act in order to make the same

measures applicable to the Régime de retraite du personnel des CPE et des garderies privées conventionnées du Québec.

Further information may be obtained from Mr. Mario Marchand, Régie des rentes du Québec, Place-de-la-Cité, 2600, boulevard Laurier, Sainte-Foy (Québec) G1V 4T3; tel. : 418 657-8732 ext. 3927; fax: 659-8935; 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. Guy Morneau, President 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 categories of pension plans from the application of the Supplemental Pension Plans Act\* and 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. The Regulation respecting the exemption of certain categories of pension plans from the application of the Supplemental Pension Plans Act is amended by adding, after section 47, the following division:

\* The last amendments to the Regulation respecting the exemption of certain categories of pension plans from the application of provisions of the Supplemental Pension Plans Act, made by Order in Council 1160-90, dated 8 August 1990 (*G.O.* 1990, 2, 2333), were made by the regulation made by Order in Council 436-2004, dated 6 May 2004 (*G.O.* 2004, 2, 1615). For the preceding amendments, see the *Tableau des modifications et Index sommaire*, Éditeur officiel du Québec, 2006, updated to 1 April 2006.

\*\* 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 436-2004, dated 28 April 2004 (2004, *G.O.* 2, 1543), was amended by the regulation made by Order in Council 987-2005, dated 19 October 2005 (*G.O.* 2005, 2, 4752).