

“20.1. For the purposes of the second paragraph of section 206 of the Act, the interest rate applicable to the contributions referred to in subparagraph 1 of the first paragraph of that section is determined according to the formula in Schedule III.”

4. The following is added after Schedule II:

“**SCHEDULE III**

(s. 20.1)

The interest rate applicable to the contributions referred to in section 20.1 corresponds to rate I determined according to the following formula:

$$I = [(1+i_1)^{nb_1/365} \times (1+i_2)^{nb_2/365}]^{1/2} - 1, \text{ where}$$

i_1 represents the interest rate of Schedule VII to the Act applicable at the beginning of the employee's period of membership until the earlier of the following dates: the date of the end of the period of application of the interest rate, the date of the end of the period of membership or 31 December of the year concerned;

nb_1 represents the number of days during which the interest rate represented by the variable i_1 is applicable;

i_2 represents, where the employee's period of membership ends on a date later than the date of the end of the period of application of the interest rate represented by the variable i_1 , the interest rate of Schedule VII to the Act applicable on the day following the end of the period of application until the earlier of the following dates: the date of the end of the period of membership or 31 December of the year concerned;

nb_2 represents the number of days during which the interest rate represented by the variable i_2 is applicable.

Where the period of membership ends on a date prior to the date of the end of the period of application of the interest rate represented by the variable i_1 , the term $(1+i_2)^{nb_2/365}$ is equal to 1.”

5. This Regulation comes into force on the date of coming into force of paragraph 2 of section 159 and section 161 of chapter 43 of the Statutes of 2007, except section 1 that has effect from 1 January 2008.

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Gouvernement du Québec

T.B. 207218, 20 January 2009

An Act respecting the Pension Plan of Peace Officers in Correctional Services
(R.S.Q., c. R-9.2)

Regulation

— **Amendments**

Regulation to amend the Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services

WHEREAS, under paragraph 7.3.1 of section 130 of the Act respecting the Pension Plan of Peace Officers in Correctional Services (R.S.Q., c. R-9.2), enacted by paragraph 2 of section 39 of chapter 43 of the Statutes of 2007, the Government may, by regulation, establish, for the purposes of section 72 of the Act respecting the Pension Plan of Peace Officers in Correctional Services, the other conditions for computing the interest on the contributions;

WHEREAS, under section 40 of the Public Administration Act (R.S.Q., c. A-6.01), amended by section 72 of chapter 49 of the Statutes of 2006, the Conseil du trésor exercises, after consulting the Minister of Finance, the powers conferred on the Government by an Act that establishes a pension plan applicable to personnel of the public and parapublic sectors, except certain powers;

WHEREAS the Government made the Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services by Order in Council 1842-88 dated 14 December 1988;

WHEREAS it is expedient to amend the Regulation;

WHEREAS the consultation required by section 40 of the Public Administration Act has taken place;

THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services, attached hereto, is hereby made.

SERGE MARTINEAU,
Clerk of the Conseil du trésor

Regulation to amend the Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services*

An Act respecting the Pension Plan of Peace Officers in Correctional Services
(R.S.Q., c. R-9.2, s. 130, par. 7.3.1; 2007, c. 43, s. 39, par. 2)

1. The Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services is amended by inserting the following chapter after section 7.18:

“CHAPTER VII.2.1 COMPUTATION OF INTEREST (s. 130, par. 7.3.1)

7.18.1. For the purposes of the third paragraph of section 72 of the Act, the interest rate applicable to the contributions referred to in subparagraph 1 of the second paragraph of that section is determined according to the formula provided for in Schedule VI to the Regulation under the Act respecting the Government and Public Employees Retirement Plan made by Order in Council 1845-88 dated 14 December 1988.

7.18.2. Interest is computed at the rates in Schedules VI and VII to the Act respecting the Government and Public Employees Retirement Plan, according to the periods of application of those rates provided for in the sections concerned in the Act. Where the sections do not provide the date on which interest ceases to accrue, the interest is computed up to the first day of the month in which the refund is made.”.

2. This Regulation comes into force on the date of coming into force of section 35 and, to the extent that it enacts paragraph 7.3.1 of section 130 of the Act respecting the Pension Plan of Peace Officers in Correctional Services (R.S.Q., c. R-9.2), of paragraph 2 of section 39 of chapter 43 of the Statutes of 2007.

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* The Regulation under the Act respecting the Pension Plan of Peace Officers in Correctional Services, made by Order in Council 1842-88 dated 14 December 1988 (1988, *G.O.* 2, 4149), was last amended by the regulation made by Conseil du trésor Decision 206318 dated 22 April 2008 (2008, *G.O.* 2, 1302). For previous amendments, refer to the *Tableau des modifications et Index sommaire*, Québec Official Publisher, 2008, updated to 1 September 2008.