

Draft Regulations

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Supplemental Pension Plans Act
(chapter R-15.1)

Funding of pension plans of the municipal and university sectors — Amendment

Exemption of certain pension plans from the application of provisions of the Act — Amendment

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the following draft Regulations, appearing below, may be made by the government upon the expiry of 45 days following this publication:

— Regulation to amend the Regulation respecting the funding of pension plans of the municipal and university sectors;

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

The main purpose of the first draft Regulation is to offer for a period of two years the application of relief measures relating to technical deficiencies for defined benefit plans in the municipal and university sectors. The new measures will replace those ending on 31 December 2013 and will remain in effect until 31 December 2015.

The second draft Regulation ensures, during the same period, the application of similar measures to the Régime de retraite du personnel des CPE et des garderies privées conventionnées du Québec, and the Régime complémentaire de rentes des techniciens ambulanciers œuvrant au Québec.

Further information may be obtained by contacting Mr. Pierre Bégin, Régie des rentes du Québec, Place de la Cité, 2600, boulevard Laurier, Québec (Québec) G1V 4T3 (telephone: 418 657-8714, extension 3914; fax: 418 659-8983; email: pierre.begin@rrq.gouv.qc.ca).

Any person wishing to comment on the draft Regulation is asked to send his or her comments in writing before the expiry of the 45-day period mentioned above to Mr. Denys Jean, President and Chief Executive Officer of the

Régie des rentes du Québec, Place de la Cité, 2600, boulevard Laurier, 5^e étage, Québec (Québec) G1V 4T3. Comments will be forwarded by the Régie to the Minister of Employment and Social Solidarity, who is responsible for the administration of the Supplemental Pension Plans Act.

AGNÈS MALTAIS,
*Minister of Employment
and Social Solidarity*

Regulation to amend the Regulation respecting the funding of pension plans of the municipal and university sectors

Supplemental Pension Plans Act
(chapter R-15.1, s. 2, 2nd and 3rd pars.)

1. The Regulation respecting the funding of pension plans of the municipal and university sectors (chapter R-15.1, r. 2) is amended by inserting, after section 39.1, the following:

“**39.2.** An employer participating in a pension plan — or, in the case of a multi-employer plan, even where it is not considered as such under section 11 of the Act, the participating employers jointly — may, in writing, instruct the pension committee managing the plan that the monthly payments provided for in section 141 of the Act be reduced by 50% where the following conditions are met:

(1) they become payable after 31 December 2013 and before 1 January 2016;

(2) they relate to a technical actuarial deficiency determined during a complete actuarial valuation of the plan dated after 30 December 2008 and prior to 31 December 2015.

The pension committee that receives the instructions referred to in the first paragraph shall, as soon as possible, notify the Régie in writing of the following:

(1) the date on which the pension committee received the instructions;

(2) the amount, on the date of the actuarial valuation on which it is determined, of the technical actuarial deficiency to which the monthly payments referred to in the instructions pertain;

(3) the date of that actuarial valuation and the date on which the amortization period for the deficiency ends, as determined in accordance with section 142 of the Act;

(4) the monthly payments relating to the amortization payments, established in accordance with section 141 of the Act and this section, becoming due as regards that deficiency until 31 December 2015 and thereafter.

Any actuarial valuation report that determines an actuarial deficiency to which the monthly payments referred to in the instructions pertain must also contain that information.

Notwithstanding the second paragraph of section 120 of the Act, where such a report has already been sent to the Régie, it is deemed to have been amended by the writing provided for under the second paragraph, as of the date on which the instructions are received by the pension committee.”

2. Section 42.1 of the Regulation is amended:

(1) by adding the following at the end of the first paragraph: “Where the pension committee was instructed to apply the measure provided for in section 39.2, the amortization payment determined for that fiscal year in relation to the technical actuarial deficiency is deemed to be 50% of the payment otherwise established.”;

(2) by replacing, in the second paragraph, “section 39.1” by “section 39.1 or section 39.2”.

3. This Regulation comes into force on 31 December 2013.

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
(chapter R-15.1, s. 2, 2nd and 3rd pars.)

1. The second paragraph of section 1 of the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act (chapter R-15.1, r. 8) is amended by replacing “in section 39 or section 39.1” by “in sections 39, 39.1 or 39.2”.

2. The second paragraph of section 1.1 of the Regulation is amended by replacing “in section 39 or section 39.1” by “in sections 39, 39.1 or 39.2”.

3. This Regulation comes into force on 31 December 2013.

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Draft Regulation

Supplemental Pension Plans Act
(chapter R-15.1)

Pension plans in the private sector — New relief measures for the funding of solvency deficiencies

Notice is hereby given, in accordance with sections 10 and 11 of the Regulations Act (chapter R-18.1), that the draft Regulation providing new relief measures for the funding of solvency deficiencies of pension plans in the private sector, appearing below, may be made by the Government on the expiry of 45 days following this publication.

The purpose of the draft Regulation is to offer, for a two-year period, relief measures for the funding of deficiencies of defined benefit plans in the private sector. The measures follow and are comparable in several respects to those provided for under the Regulation providing temporary relief measures for the funding of solvency deficiencies (chapter R-15.1, r. 3.1).

Further information may be obtained by contacting Mr. Pierre Bégin, Régie des rentes du Québec, Place de la Cité, 2600, boulevard Laurier, Québec (Québec) G1V 4T3 (Telephone: 418 657-8714, extension 3914; fax: 418 659-8983; email: pierre.begin@rrq.gouv.qc.ca).

Any person wishing to comment on the draft Regulation is asked to send his or her comments in writing before the expiry of the 45-day period mentioned above to Mr. Denys Jean, President and Chief Executive Officer of the Régie des rentes du Québec, Place de la Cité, 2600, boulevard Laurier, 5^e étage, Québec (Québec) G1V 4T3. Comments will be forwarded by the Régie to the Minister of Employment and Social Solidarity, who is responsible for the administration of the Supplemental Pension Plans Act.

AGNÈS MALTAIS,
*Minister of Employment
and Social Solidarity*
