

Treasury Board

Gouvernement du Québec

T.B. 213341, 5 novembre 2013

An Act respecting the Pension Plan
of Management Personnel
(chapter R-12.1)

Regulation — Amendment

Regulation to amend the Regulation under the Act
respecting the Pension Plan of Management Personnel

WHEREAS, under section 174 of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1), the rate of contribution applicable to the plan each year is determined according to the rules, terms and conditions prescribed by regulation and the rate is based on the result of the actuarial valuation referred to in the first paragraph of section 171 of the Act and is adjusted from 1 January following the receipt by the Minister of the report of the independent actuary and, for the two subsequent years, from 1 January of each year;

WHEREAS, under subparagraph 18 of the first paragraph of section 196 of the Act, the Government may, by regulation, establish, for the purposes of section 174 of the Act, the rate of contribution applicable to the plan each year, according to the rules, terms and conditions prescribed by the regulation;

WHEREAS the Minister received the report of the independent actuary on 23 October 2013;

WHEREAS the most recent actuarial valuation of the pension plan indicates that the rates of contribution applicable for the years 2014, 2015 and 2016 should be adjusted;

WHEREAS, under subparagraph 23.1 of the first paragraph of that section 196, amended by section 59 of chapter 9 of the Statutes of 2013, the Government may, by regulation, for the purposes of section 204 of the Act respecting the Pension Plan of Management Personnel, amended by section 61 of that same chapter 9, determine for a given period the rules and procedures for determining the rates

of interest in Schedule VII to the Act respecting the Pension Plan of Management Personnel according to the rates of return on certain categories of amounts referred to in section 177 of the Act and designated by the regulation, and the rules and procedures for determining the rates of interest in Schedule VIII to the Act according to an external index designated by the regulation;

WHEREAS, under subparagraph 24 of the first paragraph of section 196 of the Act, the Government may, by regulation, establish, for the purposes of section 206 of the Act, the other conditions for computing the interest on contributions within the meaning of section 73 of the Act;

WHEREAS, under the first paragraph of that section 196, the Government exercises the regulatory powers provided for therein after the Commission administrative des régimes de retraite et d'assurances has consulted the pension committee referred to in section 196.2 of the Act;

WHEREAS, under section 40 of the Public Administration Act (chapter A-6.01), the Conseil du trésor, after consulting the Minister of Finance, exercises 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 Conseil du trésor made the Regulation under the Act respecting the Pension Plan of Management Personnel (chapter R-12.1, r. 1) by its decision dated 24 May 2005 (C.T. 202420);

WHEREAS it is expedient to amend the Regulation;

WHEREAS consultations were held;

THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel, attached hereto, is hereby made.

MARIE-CLAUDE RIOUX,
La greffière du Conseil du trésor

Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel

An Act respecting the Pension Plan of Management Personnel (chapter R-12.1, ss. 174, 196, 1st par., subpars. 18, 23.1 and 24; 2013, c. 9, s. 59)

1. The Regulation under the Act respecting the Pension Plan of Management Personnel (chapter R-12.1, r. 1) is amended by revoking section 11.1.

2. Section 17 is amended by replacing “The annual rate of interest in Schedule VII to the Act” by “The interest rate in Schedule VII to the Act, applicable from 1 June of a given year to 31 May of the following year.”

3. Section 18 is amended by replacing “specific fund” by “employees’ contribution fund”.

4. Section 19 is replaced by the following:

“**19.** The interest rate in Schedule VIII to the Act is applicable from 1 June of a given year to 31 May of the following year. The rate is established by determining the arithmetic mean, for the 12-month period ending on 31 December of the preceding year, of the nominal rates of interest on negotiable bonds issued by the Government of Canada for a term of 3 to 5 years as compiled by Statistics Canada and published in the *Bank of Canada Review* under the identification No. V-122485 in the CANSIM System.”

5. Schedules I.1 and I.2 are replaced by the following:

“SCHEDULE I. 1 (s. 11)

RATE OF CONTRIBUTION RESULTING FROM THE ACTUARIAL VALUATION

Year	Rate of contribution resulting from the actuarial valuation
2014	20.11%
2015	20.11%
2016	20.11%

SCHEDULE I. 2 (s. 11)

APPLICABLE RATE OF CONTRIBUTION

Year	Rate of contribution to the plan
2014	14.38%
2015	14.38%
2016	14.38%

6. The heading of Schedule II is amended by replacing “RATE OF INTEREST” by “COMPUTATION OF THE INTEREST RATE”.

7. Schedule III is amended by replacing:

“SCHEDULE III (s. 20.1)

The interest rate applicable to the contributions referred to in section 20.1” by the following:

“SCHEDULE III (s. 20.1)

INTEREST RATE

Pursuant to section 20.1, the interest rate applicable to contributions referred to in subparagraph 1 of the first paragraph of section 206 of the Act”.

8. This Regulation comes into force on 1 January 2014.

3088

Gouvernement du Québec

T.B. 213342, 5 novembre 2013

An Act respecting the Government and Public Employees Retirement Plan (chapter R-10)

Regulation — Amendment

Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan

WHEREAS, under subparagraph 22.4 of the first paragraph of section 134 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10),