

Treasury Board

Gouvernement du Québec

T.B. 216000, 16 February 2016

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

An Act respecting the implementation of recommendations by the pension committee of certain pension plans in the public sector (2015, chapter 27)

Regulation — Amendment

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

WHEREAS, under section 152.6 of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1), an employee who held employment in a body that ceased to exist after 30 June 2011 is entitled to be credited, for pension purposes, with the years and parts of a year of service accumulated with that body, up to a maximum of 15 years, except the years and parts of a year during which the employee participated in a pension plan, if the service was performed in a body whose employees were not contemplated in Schedule II and if, due to the fact that the body ceased to exist, its employees were integrated into a department or body whose employees are already contemplated in Schedule II;

WHEREAS, under subparagraph 5.1 of the first paragraph of section 196 of the Act, the Government may, by regulation, establish, for the purposes of section 152.6, the tariff applicable to the payment of the redemption cost, which may vary according to the employee's age, the reason for the absence, the year of service covered by the redemption and the date of receipt of the application, and prescribe the terms and conditions governing the application of the tariff and the rules for determining the pensionable salary for the purposes provided for in that section;

WHEREAS, under sections 104 to 110 of the Act, certain employees are entitled to additional benefits;

WHEREAS, under section 183 of the Act, the actuarial value of the additional benefits resulting from the application of sections 104 to 110 of the Act is funded by the

employees' contribution fund at the Caisse de dépôt et placement du Québec up to an amount of 172 million dollars at 1 January 2000 and the actuarial value of additional benefits that exceeds that amount is funded by the Consolidated Revenue Fund;

WHEREAS sections 184 and 185 of the Act establish the actuarial value of the additional benefits;

WHEREAS, under the first paragraph of section 188 of the Act, the sums representing the actuarial value of the additional benefits pertaining to the benefits referred to in section 184 or 185 that were acquired by an employee while he or she was governed by the Pension Plan of Management Personnel or Title IV.0.1 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10) are transferred from the employees' contribution fund under the Pension Plan of Management Personnel to the employees' contribution fund under the Government and Public Employees Retirement Plan, provided the employee has become governed by the Government and Public Employees Retirement Plan;

WHEREAS, under the second paragraph of section 188, the rules and procedure for computing the actuarial values and the applicable cases, conditions and procedure for the transfers of funds are determined by regulation;

WHEREAS, under subparagraph 19 of the first paragraph of section 196 of the Act, the Government may, by regulation, determine, for the purposes of section 188, the rules and procedure for computing the actuarial values and the applicable cases, conditions and procedure for the transfers of funds;

WHEREAS the Conseil du trésor made the Regulation under the Pension Plan of Management Personnel (chapter R-12.1, r. 1) by its decision dated 24 May 2005 (T.B. 202420);

WHEREAS it is necessary to amend the Regulation to establish the redemption cost under section 152.6 of the Act;

WHEREAS it is also necessary to amend the Regulation so that the sums representing the actuarial value referred to in section 188 of the Act may be transferred;

WHEREAS, under the first paragraph of section 196 of the Act, the Government exercises the regulatory powers set forth therein after Retraite Québec has consulted the pension committee referred to in section 196.2 of the Act;

WHEREAS, in accordance with 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 those consultations have taken place;

THE CONSEIL DU TRÉSOR DECIDES:

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

LOUIS TREMBLAY,
Le greffier adjoint 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, s. 196, 1st par., subpars. 5.1 and 19)

An Act respecting the implementation of recommendations by the pension committee of certain pension plans in the public sector (2015, chapter 27, s. 48)

1. The Regulation under the Pension Plan of Management Personnel (chapter R-12.1, r. 1) is amended in section 4 by replacing “152.1 and 152.4” by “152.1, 152.4 and the third paragraph of section 152.6”.

2. Section 6 is amended by replacing “the third paragraph of section 152.1 and the third paragraph of section 152.4” by “section 152.1, section 152.4 and the fourth paragraph of section 152.6”.

3. The following is inserted after section 11.3:

“DIVISION V.2 TRANSFER OF THE SUMS REPRESENTING THE ACTUARIAL VALUE OF ADDITIONAL BENEFITS

(s. 196, 1st par., subpar. 19)

11.4. The actuarial value of the additional benefits referred to in section 188 of the Act is established on 1 January of the year in which the employee became governed by the Government and Public Employees Retirement Plan and on the basis of the assumptions used in the actuarial valuation referred to in section 171 of the Act and available before the end of the year following the year in which the employee became so governed.

The sums representing the actuarial value of the additional benefits are increased by interest calculated as of 1 January of the year in which the employee became governed by the Government and Public Employees Retirement Plan until the date the sums are transferred into the employees’ contribution fund under that retirement plan.

The sums representing the actuarial value of the additional benefits, including the related interest, are transferred not later than 31 December of the year occurring 3 years after the year of the filing of the actuarial valuation whose assumptions were used to establish the value of those benefits.

Despite the third paragraph, the sums representing the actuarial value of the additional benefits related to the benefits referred to in section 184 or 185 of the Act and acquired by an employee who, before 1 January 2015, became governed by the Government and Public Employees Retirement Plan, including the related interest, are transferred not later than 31 December 2016.”.

4. Schedule I is amended by inserting “or section 152.6” in section 4 after “152.4”.

5. This Regulation has effect since 20 November 2015.

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