

WHEREAS those consultations have taken place;

THE CONSEIL DU TRÉSOR DECIDES:

THAT the Regulation to amend the Regulation under the Act respecting the Government and Public Employees Retirement Plan, attached hereto, is made.

LOUIS TREMBLAY,
Le greffier adjoint du Conseil du trésor

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

An Act respecting the Government and Public Employees Retirement Plan
(chapter R-10, s. 134, 1st par., subpars. 4.2 and 15.1)

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 Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 2) is amended in section 8.3 by replacing “115.10.1 and 115.10.4” by “115.10.1, 115.10.4 and the third paragraph of section 115.10.6”.

2. Section 8.5 is amended by replacing “115.10.1 and 115.10.4” by “115.10.1, 115.10.4 and the fourth paragraph of section 115.10.6”.

3. The following is inserted after section 33.1:

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

(s. 134, 1st par., subpar. 15.1)

33.2. The actuarial value of the additional benefits referred to in section 133.6 of the Act is established on 1 January of the year in which the employee became governed by Title IV.0.1 of the Act or by the Pension Plan of Management Personnel and on the basis of the assumptions used in the actuarial valuation referred to in section 174 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 Title IV.0.1 of the Act or by the Pension Plan of Management Personnel until the date the sums are transferred into the employees’ contribution fund under the Pension Plan of Management Personnel.

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 133.2 or 133.3 of the Act and acquired by an employee who, before 1 January 2015, became governed by Title IV.0.1 of the Act or by the Pension Plan of Management Personnel, including the related interest, are transferred not later than 31 December 2016.”

4. Schedule 0.I is amended by inserting “or section 115.10.6” in the last section after “115.10.4”.

5. This Regulation has effect since 20 November 2015.

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Gouvernement du Québec

T.B. 216004, 16 February 2016

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

Application of Title IV.2 of the Act — Amendment

Regulation to amend the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan

WHEREAS, under the first paragraph of section 215.11.13 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10), the amount of the pension and, where applicable, the amount of the pension credit of the person referred to in section 215.11.12 is to be increased, in accordance with the actuarial assumptions and methods determined by regulation, by an amount corresponding to the actuarial reduction applicable under the person’s plan, if the person pays to Retraite Québec the amount established at the date on which the person retires;

WHEREAS, under subparagraphs 2 and 3 of the first paragraph of section 215.13 of the Act, the Government may, by regulation, determine measures to allow the transfer of the actuarial value of the benefits of a person entitled to a deferred pension and measures designed to encourage retirement, and in particular measures designed to anticipate the payment of certain pension benefits;

WHEREAS the Government made the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 4) by Order in Council 690-96 dated 12 June 1996;

WHEREAS section 5 of the Regulation provides that a person who ceases to be a member while being entitled only to a deferred pension may, where the person applies therefor, have transferred to a locked-in retirement account or a life income fund the actuarial value of the person's pension established on the date of receipt of the application for a pension;

WHEREAS section 9 of the Regulation provides that a person who ceases to be a member while being entitled only to a deferred pension may anticipate payment of the pension on the date of the person's fifty-fifth birthday or thereafter;

WHEREAS Schedule III to that Regulation provides that the interest rate applicable to actuarial assumptions when calculating the amount of compensation owing to the actuarial reduction of the pension is the interest rate applicable from the CANSIM series published by Statistics Canada in the Bank of Canada Review for the second month preceding the month in which the valuation is made;

WHEREAS it is expedient to amend the Regulation;

WHEREAS, under the first paragraph of section 215.17 of the Act, government regulations under Title IV.2 of the Act are made after Retraite Québec has consulted with the pension committees referred to in section 163 of the Act, section 139.3 of the Act respecting the Pension Plan of Peace Officers in Correctional Services (chapter R-9.2) and section 196.2 of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1);

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 respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan, attached hereto, is made.

LOUIS TREMBLAY,

Le greffier adjoint du Conseil du trésor

Regulation to amend the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan

An Act respecting the Government and Public Employees Retirement Plan (chapter R-10, ss. 215.11.13, 1st par., 215.13, 1st par., subpars. 2 and 3, and 215.17)

1. The Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 4) is amended in section 5 by replacing “where he applies therefor” in the first paragraph by “where the person applies for a pension”.

2. The following is inserted after section 7:

“**7.1.** Following receipt of an application for a pension from a person benefiting from the entitlement provided for in section 5 and, where applicable, section 6, Retraite Québec sends to that person a notice informing him or her of the amount that may be transferred to a locked-in retirement account or a life income fund and, where applicable, of the amount in excess referred to in section 7.

The application for a pension is deemed to never have been made if the expression of the will of the person concerned by the transfer is not received by Retraite Québec within 30 days following the date of the notice referred to in the first paragraph.”.

3. Section 10 is amended

(1) by replacing “indicated therein” by “chosen by the person”;

(2) by adding the following at the end:

“Any person who makes an application for a pension may cancel it provided that the first payment of the pension whose amount was calculated from the amount of

pension confirmed by Retraite Québec has not been cashed and provided that the amounts already paid, where applicable, are reimbursed.”.

4. Schedule III is amended by inserting “0.1,” after “sections” in the last paragraph.

5. This Regulation has effect since 20 November 2015.

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