

Treasury Board

Gouvernement du Québec

T.B. 219030, 20 March 2018

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

Contributory amount into the employees' contribution fund

Additional contributory amount into the employees' contribution fund under the Pension Plan of Management Personnel

WHEREAS, under the first paragraph of section 196.30 of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1), the Government pays into the employees' contribution fund referred to in section 176 an annual contributory amount corresponding to the product obtained by multiplying a percentage and the sum of the salaries of the employees who are members of the plan for a given year. This percentage, the reference year for the sum of the salaries used for the purposes of the multiplication, and any condition applicable to the payment of the annual contributory amount are determined by regulation;

WHEREAS, under the second paragraph of section 196.30, the annual contributory amount is based on the amount corresponding to the reduction of the amortization expense for unamortized actuarial losses, reported in the Government's income statement for the year concerned, due to the decrease in the actuarial value of the Government's obligations with regard to the plan. That decrease is determined by Retraite Québec and is related to the amendments made by the Act to foster the financial health and sustainability of the Pension Plan of Management Personnel and to amend various legislative provisions (2017, chapter 7). However, the annual contributory amount may not exceed that amount;

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 Decision 202420 dated 24 May 2005;

WHEREAS the Conseil du trésor made the Regulation to amend the Regulation under the Act respecting the Pension Plan of Management Personnel by Decision 218307 dated 21 November 2017, with the purpose of determining a

percentage, a reference year for the sum of the salaries used for the purposes of the multiplication and a condition applicable to the payment of the annual contributory amount of the 2017-2018 fiscal year;

WHEREAS, under the third paragraph of section 196.30, the Government may pay an additional contributory amount into the employees' contribution fund, according to the terms and conditions it determines. If applicable, the annual contributory amount for subsequent years is reduced as a result of the additional contributory amount paid;

WHEREAS, under the fourth paragraph of section 196.30, the sums required for the purposes of that section must be taken out of the Consolidated Revenue Fund;

WHEREAS the Conseil du trésor decided, by Decision 218430 dated 19 December 2017, that an additional contributory amount of \$250,000,000 be paid into the employees' contribution fund under the Pension Plan of Management Personnel;

WHEREAS it is expedient to pay a new additional contributory amount into the employees' contribution fund;

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 for certain powers;

WHEREAS the consultation has taken place;

THE CONSEIL DU TRÉSOR DECIDES:

THAT an additional contributory amount of \$168,500,000 is hereby paid into the employees' contribution fund under the Pension Plan of Management Personnel.

MARIE-CLAUDE RIOUX,
Clerk of the Conseil du trésor

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