Fw: PA Reg package

From:	"Hatzis, Len (TBS)" <len.hatzis@ontario.ca>
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Date:	Tue, 27 Sep 2016 14:27:04 -0400
Attachments:	_reg2016.0435.e05_seal.pdf (626.02 kB); reg2016.0435.e05.docx (65.02 kB)

Here is the Reg as discussed.
Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Kaufman, Paul (TBS) <Paul.Kaufman@ontario.ca>
Sent: Tuesday, September 27, 2016 2:24 PM
To: Hatzis, Len (TBS)
Cc: Duffy, Stephen (TBS)
Subject: RE: PA Reg package

Word version and pdf of sealed version attached. Pwd is "cfs2016". Text of reg set out below.

ONTARIO REGULATION

made under the

FINANCIAL ADMINISTRATION ACT

Amending O. Reg. 395/11

(ACCOUNTING POLICIES AND PRACTICES)

1. Ontario Regulation 395/11 is amended by adding the following section:

Accounting policies and practices for the 2015-2016 fiscal year

3. (1) The consolidated financial statements of the Province set out in the Public Accounts for the fiscal year ending March 31, 2016 shall be prepared in accordance with the following rules:

1. In determining a valuation allowance for a jointly sponsored pension plan with a surplus calculated for accounting purposes, the Province shall assume an expected future benefit of zero.

2. The rule in paragraph 1 shall be reflected in all related asset, revenue, liability, expense and accumulated deficit balances as if it had been implemented effective April 1, 2015.

(2) In subsection (1),

"jointly sponsored pension plan" has the same meaning as in the *Pension Benefits Act*.

Commencement

2. This Regulation comes into force on the day it is filed.

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