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Date : April 4, 2018

Re : MOF

Proposed regulation under the Pension Benefits Act

Amending - O. Reg. 178/11

SOLVENCY FUNDING RELIEF FOR CERTAIN PUBLIC SECTOR PENSION PLANS

reg2018.0161.e02(edi)

This proposed regulation has been sealed under the authority of the Registrar of Regulations.





Executive Council
Conseil exécutif

Order in Council Décret

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and concurrence of the Executive Council, orders that:

Sur la recommandation de la personne soussignée, la lieutenant-gouverneure, sur l'avis et avec le consentement du Conseil exécutif, décrète ce qui suit :

the appended Regulation be made under the
Pension Benefits Act.

Recommended _____
Minister of Finance

Concurred _____
Chair of Cabinet

Approved and Ordered _____
Date

Lieutenant Governor

R.O.C./Décret (R)

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Authority Verified
Compétence vérifiée _____

Please print name
Nom en lettres
moulées s.v.p. _____

Telephone
Téléphone _____

Recommended by the
Management Board of Cabinet on
Recommandé par le Conseil de
gestion du gouvernement le _____

Secretary
Secrétaire _____

CONFIDENTIAL
Until filed with the
Registrar of Regulations

REG2018.0161.e
2(edi)-PR

ONTARIO REGULATION

made under the

PENSION BENEFITS ACT

Amending O. Reg. 178/11

(SOLVENCY FUNDING RELIEF FOR CERTAIN PUBLIC SECTOR PENSION PLANS)

1. (1) Paragraph 2 of subsection 9 (3) of Ontario Regulation 178/11 is amended by adding “or available actuarial surplus” after “actuarial gain” in the portion before subparagraph i.

(2) Subparagraph 2 ii of subsection 9 (3) of the Regulation is amended by adding “or available actuarial surplus” after “actuarial gain” at the end.

2. (1) Subsection 12 (3) of the Regulation is amended by adding “if the valuation date is before December 31, 2017” at the end of the portion before paragraph 1.

(2) Paragraph 2 of subsection 12 (3) of the Regulation is amended by striking out “on or before December 31, 2018” and substituting “before December 31, 2017”.

(3) Subsection 12 (5) of the Regulation is amended by striking out “on or before December 31, 2018” in the portion before paragraph 1 and substituting “before December 31, 2017”.

(4) Subsection 12 (6) of the Regulation is amended by adding “if the valuation date is before December 31, 2017” at the end.

(5) Subsection 12 (9) of the Regulation is amended by adding “that is before December 31, 2017” after “date” in the portion before paragraph 1.

3. Subsection 13 (1) of the Regulation is amended by adding “that is before December 31, 2017” before “shall prepare”.

4. The Regulation is amended by adding the following section:

Same, valuation date on or after December 31, 2017

13.1 For each report of a public sector pension plan listed in Schedule 2 to this Regulation with a valuation date on or after December 31, 2017, the requirements under section 14 of the General Regulation must be satisfied except as otherwise indicated in subsection 12 (7) of this Regulation.

Commencement

5. This Regulation comes into force on the later of the day subsection 1 (4) of Schedule 33 to the *Stronger, Fairer Ontario Act (Budget Measures)*, 2017 comes into force and the day it is filed.