

# Net Debt-to-GDP With Pension Reversal

(Option 1) 12.8

**Narrative:** The impact of the reversal will change the net debt projection for 2016-17 by ~~\$XX~~ billion. As a result, the government is projecting a net debt-to-GDP ratio of ~~XX~~ per cent, an improvement compared to the 2016 FES projection of 40.3 per cent

38.3

- Reflects the reversal of the Teachers Pension Plan and OPSEU Pension Plan adjustments, including reversal of the \$10.7 billion debt adjustment made in the 2015-16 Public Accounts

Per Cent

