

Bill 34

**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Replace “surplus assets” in proposed section 146.13 by “the surplus assets of the pension plan”.

Adopted

Bill 34

**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Add the following paragraph at the end of proposed section 146.20:

Despite sections 20 and 21, a pension plan may be amended to provide that, in cases when the degree of solvency of the plan exceeds 100%, the value of the benefits must be paid in a proportion that is less than the degree of solvency of the plan but equal to or greater than 100%. Such an amendment may only be made in the circumstances described in section 146.35, which applies with the necessary modifications.

Adopted

Bill 34

**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Replace “may not” in the last paragraph of proposed section 146.20 by “cannot”.

Adopted

Bill 34

**An Act to amend the Supplemental
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funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Replace “party that” in proposed section 146.23 by “person or body who”.

Adopté

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Bill 34

**An Act to amend the Supplemental
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funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Insert “, on a funding basis,” after “reduce” in proposed section 146.25.

Adopted

Bill 34

**An Act to amend the Supplemental
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funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Replace “the date” in proposed section 146.30 by “the date following that”.

Adopted

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**An Act to amend the Supplemental
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multi-employer pension plans**

Section 1

AMENDMENT:

Replace proposed sections 146.33 to 146.36 by:

“§2.1. — *Adoption of recovery plan*

“**146.33.** The recovery plan is adopted if, at the end of the consultation process set out in this section, less than 30% of the members and beneficiaries of the pension plan are opposed to it.

The pension committee must send every member and beneficiary a written notice informing them of the purpose and effective date of the amendments set out in the recovery plan, and the consequences set out in sections 146.39 and 146.40 for failure to adopt a recovery plan. The notice must also inform them that they may notify the pension committee of their opposition to the recovery plan within 60 days after the notice is sent or after the notice required under the third paragraph is published, whichever is later.

Unless all members and beneficiaries of the pension plan have been personally notified, the pension committee must publish a notice containing the information required under the second paragraph. The rules set out in the third paragraph of section 146.3.1 apply with the necessary modifications.

“**146.34.** The consultation set out in section 146.33 is not required in the following circumstances:

(1) the text of the pension plan or an ancillary document registered with a body similar to the Régie includes, as of (*insert the date of introduction of this bill*), a provision allowing the reduction of benefits accrued to members and beneficiaries;

(2) the pension plan was amended in accordance with section 146.35 after *(insert the date of assent to this Act)* to allow, within the scope of a recovery plan, the reduction of benefits accrued to members and beneficiaries.

“146.35. A pension plan may only be amended as described in paragraph 2 of section 146.34 if, at the end of the consultation process set out in this section, less than 30% of the members and beneficiaries are opposed to it.

The pension committee must send every member and beneficiary of the pension plan a written notice, separate from the notice required under section 146.33, that states, in addition to the information required under subparagraph 1 of the first paragraph of section 26, the consultation process required in the absence of a pension plan provision allowing the reduction of benefits when contributions are insufficient. The notice must also inform them that they may notify the pension committee of their opposition to the proposed amendment within 60 days after the notice is sent or after the notice required under the third paragraph is published, whichever is later.

Unless all members and beneficiaries of the pension plan have been personally notified, the pension committee must publish a notice containing the information required under the second paragraph. The rules set out in the third paragraph of section 146.3.1 apply with the necessary modifications.

“146.36. A notice given under section 146.33 or 146.35 is considered to be the notice required under section 26.

Section 113.1 applies to such a notice.

Adopted

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Section 1

AMENDMENT:

Strike out “with respect to the members and beneficiaries subject to this Act” at the end of the first paragraph of proposed section 146.40.

Adopted

Bill 34

**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 1

AMENDMENT:

Add the following paragraph at the end of proposed section 146.41:

Despite sections 20 and 21, the pension plan may provide for a cap on the degree of solvency applicable to the payment of the value of the benefits, such as the cap permitted by section 146.20, in the circumstances described in that section, which applies with the necessary modifications.

Adopted

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Section 1

AMENDMENT:

Add the following paragraphs at the end of proposed section 146.42:

However, the members and beneficiaries of the plan whose benefits were paid under the third paragraph of section 146.20 are considered, in the event of the withdrawal of the employer or the termination of the plan within three years of the date of payment of their benefits, to be members for the sole purpose of the distribution of surplus assets with respect to the value of their accrued benefits that is equal to the difference between the degree of solvency of the plan on the date of withdrawal or termination and the degree of solvency of the plan applied on the payment of their benefits.

The same applies if the plan is terminated within three years after the date of a payment made under the third paragraph of section 146.41.

Adopté

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Section 1

AMENDMENT:

Replace “in the event of” in proposed section 146.43 by “on”.

Adopted

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multi-employer pension plans**

Section 1

AMENDMENT:

In proposed section 146.45,

- (1) insert “or before” after “effective on”;
- (2) add the following paragraph:

In the case of an employer all of whose employees covered by the plan are hired on an ad hoc, fixed term basis, the plan need only be amended if 12 months have elapsed since the employer ceased to have active members in its employ.

Adopted

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multi-employer pension plans**

Section 1.1

AMENDMENT:

Insert after section 1:

1.1. Section 249 of the Act is amended

(1) by replacing “The Régie” in the first paragraph by “The Minister or the Régie”;

(2) by replacing “elle a conclu l’entente” in the French text by “est conclue l’entente”.

Adopté

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Section 2

AMENDMENT:

In proposed section 319.3,

- (1) strike out “or with section 236 or 237”;
- (2) add the following paragraphs:

The employer may however pay an additional amount into the pension fund for the payment of all or part of any amount that is no longer required to be paid under the first paragraph.

A pension plan may also be amended to provide for the payment, in any fiscal year of the plan ending before 1 January 2020, of amounts whose payability is extinguished under the first paragraph. The amount of such a payment, added to the sum of the amounts referred to in section 146.12, must not result in insufficient contributions being made to the plan.

Adopted

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multi-employer pension plans**

Section 2

AMENDMENT:

Add the following paragraph at the end of proposed section 319.6:

This section only applies, with respect to an employer all of whose employees covered by the plan are hired on an ad hoc, fixed term basis, if, on 31 December 2014, at least 12 months have elapsed since the employer ceased to have active members in its employ.

Adapté

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**An Act to amend the Supplemental
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multi-employer pension plans**

Section 2

AMENDMENT:

Replace “are not connected with any employer that is” in the first paragraph of proposed section 319.7 by “work for none of the employers who are”.

Adopted

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**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 2

AMENDMENT:

Insert after proposed section 319.7:

“319.7.1. Despite sections 20 and 21, the pension plan may provide for a cap on the degree of solvency applicable to the payments made under sections 319.6 and 319.7, such as the cap permitted by section 146.20, in the circumstances described in that section, which applies with the necessary modifications.

Section 146.42 applies to such payments.

Adopted

Bill 34

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funding and restructuring of certain
multi-employer pension plans**

Section 2

AMENDMENT:

Insert after proposed section 319.8:

“**319.9.** When a negotiated contribution plan ceases to be governed by a regulation giving rise to exclusion from the application of the provisions of Chapter X.2 in accordance with the second paragraph of section 146.10, those provisions apply from the date that follows that on which the regulation ceases to apply. Sections 319.3 to 319.8 apply to such a plan, and in applying those sections, the date of 31 December 2014 is replaced by the date on which those provisions begin to apply and the other dates mentioned in those sections are replaced accordingly.

However, section 319.8 does not apply to such a plan if the regulation described in the first paragraph included a provision exempting the negotiated contribution plan from the application of the provisions of this Act that relate to employer debts.”

Adopté

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Section 3

AMENDMENT:

Replace “an agency” by “a body”.

Adopté

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**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 3.1

AMENDMENT:

Insert after section 3:

3.1. Chapter X.2 and sections 319.3, 319.4 and 319.6 to 319.8 of the Supplemental Pension Plans Act, enacted by sections 1 and 2, do not apply to matters pending on (*insert the date of introduction of this bill*) before a court of justice or an administrative tribunal.

Adopté

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**An Act to amend the Supplemental
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funding and restructuring of certain
multi-employer pension plans**

Section 3.2

AMENDMENT:

Insert after section 3.1 introduced by amendment:

3.2. This Act does not apply to a pension plan all of whose members ceased to accumulate benefits before 31 December 2014.

Nor does it apply with respect to the withdrawal of an employer if all members who work for that employer ceased to accumulate benefits before 31 December 2014 and the plan was, before (*insert the date of introduction of this bill*), the subject of a notice of amendment under section 26 of the Supplemental Pension Plans Act concerning the withdrawal of the employer from the plan.

Adopté

Bill 34

**An Act to amend the Supplemental
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funding and restructuring of certain
multi-employer pension plans**

Section 2

AMENDMENT:

In proposed section 319.8,

- (1) insert “concerned by the withdrawal or termination” after “each employer” in subparagraph 2 of the first paragraph;
- (2) replace “any employer debt” in subparagraph 3 of the first paragraph by “any such employer debt”.

Adopté

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**An Act to amend the Supplemental
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Section 4

AMENDMENT:

Insert “except for section 1.1,” after “However,”

Adoptée

Bill 34

**An Act to amend the Supplemental
Pension Plans Act with respect to the
funding and restructuring of certain
multi-employer pension plans**

Section 3.3

AMENDMENT:

Insert after section 3.2 introduced by amendment:

3.3. Section 62 of the Act to foster the financial health and sustainability of municipal defined benefit pension plans (chapter S-2.1.1) is amended by adding the following paragraphs at the end:

“Any person who ceases to be a member of a pension plan during the same period is entitled to the transfer or reimbursement, as applicable, of the benefits accumulated by the member under the plan, established without reference to the amendments to be made to any pension plan under Chapter II of this Act.

Furthermore, the death benefits provided for in section 86 of the Supplemental Pension Plans Act (chapter R-15.1) to which the spouse or successors of a person who dies during the same period are entitled are established without reference to those amendments.”

Adopted