

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 1

AMENDMENT:

Replace “the pension plans under which” in the second paragraph by “pension plans where”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 4

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace “the Régie des rentes du Québec (Board)” in the second paragraph by “Retraite Québec”.
3. Replace “31 December 2015” in the second paragraph by “31 December 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 5

AMENDMENT:

Replace the first sentence by the following sentence: “For the actuarial valuation as at 31 December 2015, the demographic and economic assumptions from the last complete actuarial valuation of the plan at the end date of a fiscal year and for which the report has been sent to Retraite Québec must be used.”

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 6

AMENDMENT:

1. Replace “31 December 2014” in the introductory clause by “31 December 2015”.
2. Replace “31 December 2014” in paragraph 2 by “31 December 2015”.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 6.1

AMENDMENT:

Insert after section 6:

6.1. If the actuarial valuation as at 31 December 2015 shows that the cost of a pension plan established under section 17 is equal to or less than 21% of the overall payroll, sections 4, 5 and 6 do not apply for the purposes of its funding.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 7

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace “31 December 2014” in the second paragraph by “31 December 2015”.
3. Replace “covers” in the second paragraph by “applies”.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 9

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace “31 December 2014” in the third paragraph by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 10

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Insert “or from an earlier date agreed on by them and the employer” after “1 January 2018” in the first paragraph.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 11

AMENDMENT:

1. Replace “1 January 2015” by “1 January 2016”.
2. Replace “31 December 2014” by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 14

AMENDMENT:

Replace “1 January 2015” by “1 January 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 15

AMENDMENT:

Replace “the fund” by “the stabilization fund”

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 15.1

AMENDMENT:

Insert after section 15:

15.1. The obligation under section 11 to establish a stabilization fund does not apply to a pension plan that does not have to be restructured under section 17.

A stabilization contribution established in accordance with the rules set out in the second paragraph of section 12 must nevertheless be paid into the general account of the pension plan from 1 January 2018, or from an earlier date if the employer and the active members so agree.

The employer and the active members may cease to pay the stabilization contribution once the provision for adverse deviation reaches the amount established under section 60.3 of the Regulation respecting supplemental pension plans (chapter R-15.1, r. 6).

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 16

AMENDMENT:

Replace “1 January 2015” by “1 January 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 17

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace the last sentence of the first paragraph by the following sentence:
“The overall payroll must be established using the same method as the one used to determine the current service contribution in the last complete actuarial valuation of the plan at the end date of a fiscal year and for which the report has been sent to Retraite Québec.”
3. Replace “31 December 2014” in the second paragraph by “31 December 2015”.
4. Replace “1 January 2015” in the second paragraph by “1 January 2016”.
5. Replace “31 December 2014” in the third paragraph by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 18

AMENDMENT:

1. Replace “1 January 2015” in the first paragraph by “1 January 2016”.
2. Replace “1 January 2015” in the second paragraph by “1 January 2016”.
3. Replace both occurrences of “31 December 2014” in the second paragraph by “31 December 2015”.
4. Replace “1 January 2015” in the third paragraph by “1 January 2016”.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 19

AMENDMENT:

1. Replace “1 January 2015” in the first paragraph by “1 January 2016”.
3. Replace “31 December 2014” in the first paragraph by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 20

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
3. Replace “31 December 2014” in the second paragraph by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 21

AMENDMENT:

Replace by:

21. The part of the technical actuarial funding deficiency assumed by the employer and that corresponds to the lesser of the following amounts may not be consolidated:

(1) the amount of the deficiency assumed by the active members and retired members under sections 18 and 19; and

(2) the amount of the technical actuarial funding deficiency to be assumed by the employer under the first paragraph of section 20.

For the purposes of the first paragraph, the amount of the deficiency assumed by the active members under sections 18 and 19 must be determined without reference to the limit agreed on by the employer and the active members under section 22.1.

The employer must repay, over a maximum period of 15 years, the part of the technical actuarial funding deficiency that may not be consolidated.

The employer may, with respect to a fiscal year of the pension plan, pay an additional amount to accelerate repayment of that part of the technical actuarial funding deficiency.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 25

AMENDMENT:

Replace “1 January 2015” by “1 January 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 26

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace “prescribed value” in the first paragraph by “required value”.
3. Replace “1 January 2015” in the second paragraph by “1 January 2016”.
4. Replace “under section 21” in the third paragraph by “under the first paragraph of section 21”.
5. Replace “1 January 2015” in the third paragraph by “1 January 2016”.
6. Replace “31 December 2014” in the fourth paragraph by “31 December 2015”.
7. Replace “portion” in the third paragraph by “part”.
8. Replace “under section 21” in the third paragraph by “under the first paragraph of section 21”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 27

AMENDMENT:

Replace by:

27. Surplus assets may not be appropriated to the payment of contributions, unless a fiscal rule so requires.

The surplus assets identified in the actuarial valuation as at 31 December 2015 or in an actuarial valuation subsequent to that date must be appropriated to the purposes and in the order agreed on by the employer and the active members. The surplus assets may be used to reimburse the debts contracted by the pension plan toward the employer.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 28

AMENDMENT:

1. Replace the first and second paragraphs by:

28. When a pension plan must be restructured under section 17, the surplus assets for service prior to 1 January 2016 and those for service subsequent to 31 December 2015 must be used in relation to the service to which they relate.

The surplus assets for service prior to 1 January 2016 that are identified in an actuarial valuation subsequent to 31 December 2016 must first be appropriated, in the year following the actuarial valuation, to resuming, if applicable, indexation of the pensions accrued at 31 December 2015 and that are in payment on the date of the indexation provided for in the pension plan.

2. Strike out the first sentence of the sixth paragraph.

Adopté en

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 28.1

AMENDMENT:

Add after section 28:

28.1. However, despite the second paragraph of section 28, the text of the plan may provide that the surplus assets identified in an actuarial valuation subsequent to 31 December 2015 and established in accordance with the second paragraph of section 26 may not be appropriated unless the plan's assets on a funding basis are equal to or greater than its liabilities, increased by the provision for adverse deviation plus an amount that corresponds to a rate of not more than 3% of the total solvency liabilities, reduced by the value of the additional obligations arising from any amendment to the plan considered for the first time on the date of the actuarial valuation.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 29

AMENDMENT:

Replace by:

29. In the case of a pension plan that must be restructured under section 17, the surplus assets for service subsequent to 31 December 2015 must be appropriated for the purposes and in the order agreed on by the employer and the active members.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 30

AMENDMENT:

1. Replace “1 February 2016” in the first paragraph by “30 June 2016”.
2. Replace the second paragraph by:

Not later than 15 June 2016, the employer sends every association representing active members who are covered by the plan a written notice not less than eight days beforehand stating the date, time and place its representatives will be ready to meet the association’s representatives.

3. Replace “1 February 2016” in the third paragraph by “30 June 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 32

AMENDMENT:

Replace “within 12 months after they begin” by “not later than 31 March 2017”.

Adopté

AM 27
s. 33

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 33

AMENDMENT:

Strike out.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 35

AMENDMENT:

Replace by:

35. Either of the parties may, at any time during the negotiation period, ask the Minister to designate a conciliator to help them reach an agreement.

Notice of such a request must be given to the other party on the same day.

The minister designates the conciliator on receiving the parties' request.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 38

AMENDMENT:

Strike out.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 39

AMENDMENT:

Replace by:

39. If an agreement is reached on all the matters submitted to the conciliator, the conciliator reports on the agreement to the Minister and to the parties.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 40

AMENDMENT:

Replace the second paragraph by:

At the same time, the conciliator forwards a copy of the report to the Minister.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 22

AMENDMENT:

1. Replace the second paragraph by the following paragraph:

To that end, the pension committee must convene the retired members to an information meeting during which the employer must report on the pension plan's financial position set out in the actuarial valuation as at 31 December 2015, on the effort the retired members are being asked to make and on the reasons for the amendment. The pension committee must convene the retired members at least 30 days before the date of the information meeting and enclose with the notice of meeting a copy of the planned amendment and the notice required under the first paragraph of section 113.1 of the Supplemental Pension Plans Act.

2. Insert the following paragraph after the second paragraph:

At that time, retired members must be allowed to present comments to the employer on the planned amendment and submit any proposal on their pension's automatic indexation formula.

3. Replace "the Board" in the third paragraph by "Retraite Québec".

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 22.1

AMENDMENT:

Insert after section 22:

22.1. When the amount of benefits amended, suspended or abolished under section 18 exceeds 7.5% of the liabilities of the active members established at 31 December 2015, the employer and the active members may agree to limit the restructuring of the plan with respect to those members to 7.5% of their liabilities or to a higher percentage agreed on by the parties.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 22.2

AMENDMENT:

Insert after section 22.1, added by amendment:

22.2. If the portion of the technical actuarial funding deficiency assumed by the active members is limited to 7.5% of their liabilities or a higher percentage under section 22.1, the employer must assume the difference between the technical actuarial funding deficiency the active participants would have assumed under sections 18 and 19 had it not been for that limit and the portion they assume.

The part of the deficiency assumed by the employer under the first paragraph must be repaid over a maximum period of 25 years and may be consolidated.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 26.1

AMENDMENT:

Insert after section 26:

26.1. The surplus assets of a pension plan that does not have to be restructured under section 17 are determined in accordance with the rules set out in the second paragraph of section 26, regardless of the period of service.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 42

AMENDMENT:

Replace the first paragraph by:

42. The Minister notifies the parties that the Minister is referring the dispute to arbitration. Within 10 days after the notice, the parties must jointly choose the arbitrator from the list drawn up under section 77 of the Labour Code (Chapter C-27). If the parties cannot agree, the Minister appoints the arbitrator from that list.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 43

AMENDMENT:

Strike out.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 47

AMENDMENT:

Strike out “within six months after the dispute is referred to him or her, but”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 49

AMENDMENT:

Insert the following paragraph at the end:

The agreement is recorded in the arbitration award, which may not amend
it.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 52

AMENDMENT:

Replace by:

52. Chapters III and V of Title II of Book VII of the Code of Civil Procedure (chapter C-25.01), except the third and fourth paragraphs of article 632, the third paragraph of article 642, the second and third paragraphs of article 643, and articles 282, 283 and 289, apply, with the necessary modifications, to arbitration under this Act.

Adopté au

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 53

AMENDMENT:

Replace by:

53. Except on a question of jurisdiction, no application for judicial review under the Code of Civil Procedure (chapter C-25.01) may be filed nor any injunction granted against an arbitrator acting in his or her official capacity.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 60

AMENDMENT:

Strike out “When an amendment referred to in the first paragraph is established under a collective agreement,” in the second paragraph.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 62

AMENDMENT:

1. Replace all occurrences of “the Board” by “Retraite Québec”.
2. Replace the first occurrence of “the Minister” by “the minister responsible for the administration of the Labour Code” and the second occurrence of “the Minister” by “that minister”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 63

AMENDMENT:

1. Replace “31 December 2014” in the first paragraph by “31 December 2015”.
2. Replace the second paragraph by:

The actuarial valuation must be established on the basis of the same demographic and economic assumptions and the same discount rate as those used in the actuarial valuation referred to in section 5. However, the demographic assumption with respect to retirement may be adjusted to take the amendments to the pension plan into account.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 64

AMENDMENT:

1. Replace both occurrences of “the Board” by “Retraite Québec”, and of “the Board’s” by “Retraite Québec’s”.
2. Replace “Minister” in the second paragraph by “minister responsible for the administration of the Labour Code (chapter C-27)”.

Adopté

AM 46
ss. 65, 66 and 67

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Sections 65, 66 and 67

AMENDMENT:

Strike out.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.1

AMENDMENT:

Insert after section 67:

67.1. Section 128 of the Supplemental Pension Plans Act (chapter R-15.1) is amended by replacing “by adding the plan stabilization provision target level less five percentage points” in the second paragraph by “taking into account the plan stabilization provision target level less five percentage points.”

Adopted

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.2

AMENDMENT:

Insert after section 67.1, added by amendment:

67.2. Section 318.5 of the Act is amended by replacing the second paragraph by the following paragraphs:

“Sections 90.1, 142.5 and 237 apply, however, to a plan referred to in the first paragraph.

Sections 60, 119.1, 143 and 146 apply to pension plans that are subject to the Regulation respecting the funding of pension plans of the municipal and university sectors (chapter R-15.1, r. 2). Those sections do not apply, however, to a pension plan referred to in Division I or I.1 of the Regulation respecting the exemption of certain pension plans from the application of provisions of the Supplemental Pension Plans Act (chapter R-15.1, r. 8).

For the purposes of section 119.1, the actuarial valuation required is the one referred to in subparagraph 2 of section 118, as replaced by section 7 of the Regulation respecting the funding of pension plans of the municipal and university sectors.”

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.3

AMENDMENT:

Insert after section 67.2, added by amendment:

**REGULATION RESPECTING THE FUNDING OF PENSION PLANS OF THE
MUNICIPAL AND UNIVERSITY SECTORS**

67.3. The Regulation respecting the funding of pension plans of the municipal and university sectors (chapter R-15.1, r. 2) is amended by inserting the following section after section 6:

“**6.1.** For the purposes of the first paragraph of section 60 of the Act, the member contributions paid by a member are the current service contribution described in section 38 of the Act, as it read before 1 January 2016, and the stabilization contribution the member is required to pay under the Act to foster the financial health and sustainability of municipal defined benefit pension plans (chapter S-2.1.1) or the Act respecting the restructuring of university-sector defined benefit pension plans (*insert the year and chapter number of that Act*).”

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.4

AMENDMENT:

Insert the following section after section 67.3, added by amendment:

67.4. The Regulation is amended by replacing section 38.2 by the following section:

“**38.2.** The components of the plan are governed by the Act and this Regulation with regard to funding, asset investment, appropriation of any surplus assets, division and merger, and payment of members’ and beneficiaries’ benefits, as though they were two separate pension plans.

However, for the purposes of section 60 of the Act, the plan must be considered as a single pension plan.

Member contributions above the limit set by section 60 of the Act must be apportioned in proportion to the value of the benefits accrued in each component of the pension plan.”

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.5

AMENDMENT:

Insert the following section after section 67.4, added by amendment:

67.5. The Regulation is amended by inserting the following section after section 58:

“**58.1.** Excluding the amount that must be recorded as an actuarial gain in the reserve under section 14 of the Act to foster the financial health and sustainability of municipal defined benefit pension plans (chapter S-2.1.1), the amount determined under the first paragraph of section 15 of this Regulation must not be transferred from the general account to the reserve for the purposes of the actuarial valuation as at 31 December 2013 referred to in section 51 of that Act nor for the purposes of any actuarial valuation as at a date subsequent to that valuation but prior to 1 January 2016. The balance of actuarial gains that is referred to in the second paragraph of that section 15 must be determined assuming that the gains referred to in the first paragraph of that section have been transferred to the reserve.

Section 53.1 of this Regulation does not apply to an actuarial valuation referred to in the first paragraph. However, if an amount was appropriated under that section 53.1 in an actuarial valuation referred to in section 4 or 26 of the Act to foster the financial health and sustainability of municipal defined benefit pension plans, the same appropriation must be made in the actuarial valuation referred to in section 51 of that Act.”

Adopté au

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.6

AMENDMENT:

Insert after section 67.5, added by amendment:

67.6. The Regulation is amended by striking out sections 38.11 and 38.12.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.7

AMENDMENT:

Insert after section 67.6, added by amendment:

67.7. Section 38.13 of the Regulation is amended by striking out “once the payment referred to in section 38.11 has been made and” in the second paragraph.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.8

AMENDMENT:

Insert after section 67.7, added by amendment:

67.8 Section 38.14 of the Regulation is amended by striking out the second paragraph.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 67.9

AMENDMENT:

Insert after section 67.8, added by amendment:

67.9. Section 38.15 of the Regulation is amended by striking out subparagraph 2 of the first paragraph.

Adopted

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 68

AMENDMENT:

1. Replace “1 January 2015” in the second paragraph by “1 January 2016”.
2. Replace “31 December 2014” in the second paragraph by “31 December 2015”.
3. Replace “la Régie” in the fourth paragraph of the French text by “Retraite Québec”.
4. Replace “inform the Board as soon as” in the fourth paragraph by “immediately inform the Board if”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 69

AMENDMENT:

1. Replace “first paragraph” by “second paragraph of section 27”.
2. Replace “cet article” in the French text by “l’article 28”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 70

AMENDMENT:

1. Replace “latter date” in the second paragraph by “that date”.
2. Replace “on that date, are receiving phased retirement benefits under subdivision 0.1 of Division III of Chapter VI of that Act are not considered retired members at 31 December 2014” by “on 31 December 2014, are receiving phased retirement benefits under subdivision 0.1 of Division III of Chapter VI of that Act are not considered members who are retired on that date”.

Adopté au

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 71

AMENDMENT:

Insert “or refund” after “transfer” in the first paragraph.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 73

AMENDMENT:

Replace “1 January 2015” by “1 January 2016”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 74

AMENDMENT:

Replace “31 December 2014” by “31 December 2015”.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 77

AMENDMENT:

Replace by:

77. This Act does not prohibit the sharing, by the employer and the active members, of the deficiencies identified in an actuarial valuation subsequent to 31 December 2015 for service prior to 1 January 2016 in a maximum proportion of 50% for the active members.

When a pension plan must be restructured under section 17, contributions may be paid by the active members after 31 December 2015 for service prior to the date the stabilization fund referred to in section 12 is established.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 78

AMENDMENT:

Replace “1 January 2015” in the first paragraph by “1 January 2016”.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 83

AMENDMENT:

Replace the second paragraph by:

Despite section 142 of the Supplemental Pension Plans Act, the amortization period for the part of the technical actuarial funding deficiency assumed by the employer that may not be consolidated under the first paragraph of section 21 may expire on a date other than the date corresponding to the end of the fiscal year of the pension plan.

Adopté

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 84

AMENDMENT:

Replace by:

84. Except in the case of a pension plan to which section 6.1 applies, the report on the actuarial valuation required under section 4 is deemed to be the report mentioned in section 8 of the Regulation respecting the funding of pension plans of the municipal and university sectors, when such a report on an actuarial valuation of the plan as at 31 December 2015 is required. If the latter report was sent to Retraite Québec, an amended version of it must be sent to Retraite Québec not later than 30 June 2016.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 85

AMENDMENT:

Replace “statement” by “return”.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 86

AMENDMENT:

Replace by:

86. For the calculation of the technical actuarial deficiency, the value of the amortization payments yet to be paid by the employer with respect to the part of the technical actuarial funding deficiency that may not be consolidated under the first paragraph of section 21 must, for the purposes of actuarial valuations subsequent to 31 December 2015, be included in the general account.

Adopted

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 88

AMENDMENT:

Replace by:

88. The minister responsible for the administration of the Supplemental Pension Plans Act is responsible for the administration of this Act, except Divisions I, II and III of Chapter V, which are administered by the minister responsible for the administration of the Labour Code.

Adopted

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 88.1

AMENDMENT:

Insert after section 88:

88.1. Section 38.2 of the Regulation respecting the funding of pension plans of the municipal and university sectors, enacted by section 67.4 of this Act, has effect from 31 December 2015 with regard to any actuarial valuation of university sector plans as at a date subsequent to 30 December 2015. With regard to municipal sector pension plans, section 38.2 applies to any actuarial valuation as at a date subsequent to 31 December 2013 and to the actuarial valuation established as at that date under section 51 of the Act to foster the financial health and sustainability of municipal defined benefit pension plans (chapter S-2.1.1).

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

Section 88.2

AMENDMENT:

Insert after section 88.1:

88.2. Section 68 has effect from 1 January 2016.

Adoptée

Bill 75

**An Act respecting the restructuring of
university-sector defined benefit
pension plans and amending various
legislative provisions**

AMENDMENT:

Replace all occurrences of “the Régie des rentes du Québec (Board)” and “the Board” by “Retraite Québec”, and of “the Board’s” by “Retraite Québec’s”.

Adoptée