

Bill 126

**An Act to foster the financial health and
sustainability of the Pension Plan of
Management Personnel and to amend
various legislative provisions**

Section 12

AMENDMENT:

In proposed section 116.1:

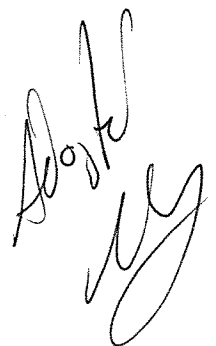
1. Replace “2022” in the introductory clause of the first paragraph by “2023”.
2. Replace the second paragraph by the following paragraph:

As of 1 January 2024, a pension referred to in the first paragraph is, at the time prescribed under section 119 of the Act respecting the Québec Pension Plan (chapter R-9), indexed annually,

(1) for the part attributable to service prior to 1 July 1982, by one-half of the rate of increase in the Pension Index determined by that Act;

(2) for the part attributable to service subsequent to 30 June 1982 but prior to 1 January 2000, by the excess of the rate of increase in the Pension Index over 3%; and

(3) for the part attributable to service subsequent to 31 December 1999, according to the formula provided in subparagraph 2 of this paragraph or by one-half of the rate of increase in the Pension Index, whichever is more advantageous.

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Section 12

AMENDMENT:

In proposed section 116.2:

1. Replace “2025” in the introductory clause of the first paragraph by “2026”.

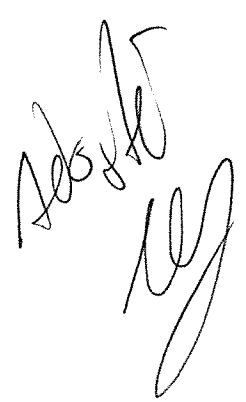
2. Replace the second paragraph by

As of 1 January 2027, a pension referred to in the first paragraph is, at the time prescribed under section 119 of the Act respecting the Québec Pension Plan (chapter R-9), indexed annually,

(1) for the part attributable to service prior to 1 July 1982, by one-half of the rate of increase in the Pension Index determined by that Act;

(2) for the part attributable to service subsequent to 30 June 1982 but prior to 1 January 2000, by the excess of the rate of increase in the Pension Index over 3%; and

(3) for the part attributable to service subsequent to 31 December 1999, according to the formula provided in subparagraph 2 of this paragraph or by one-half of the rate of increase in the Pension Index, whichever is more advantageous.

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Section 11

AMENDMENT:

In proposed section 108.1:

1. Replace “2018 and the subsequent years” in the introductory clause of the first paragraph by “the years 2018 to 2023, inclusively,”.
2. Add the following paragraph after the second paragraph:

This section applies only to pension amounts added under sections 104 and 105 and paid in accordance with the first paragraph of section 181.

Adopted
[Signature]

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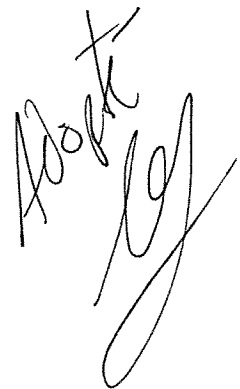
Section 11

AMENDMENT:

In proposed section 108.2:

1. Replace “2021 and the subsequent years” in the introductory clause of the first paragraph by “the years 2021 to 2026, inclusively,”.
2. Add the following paragraph after the second paragraph:

This section applies only to pension amounts added under sections 104 and 105 and paid in accordance with the first paragraph of section 181.

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Section 20

AMENDMENT:

Add after proposed section 196.32:

“**196.33.** The amounts paid under sections 196.27 and 196.29 to 196.31 must be qualifying employer’s premiums within the meaning of the Income Tax Act (Revised Statutes of Canada, 1985, chapter 1, 5th Supplement).”

Adopted
[Signature]

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Section 21

AMENDMENT:

Replace “, 211.3 and” in the second paragraph of proposed section 211.2 by “and 211.3 to”.

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Section 21

AMENDMENT:

Replace proposed section 211.3 by:

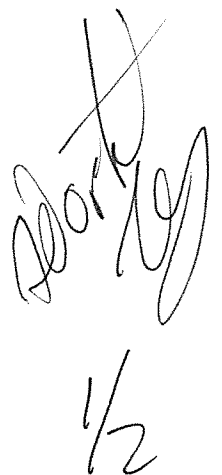
“211.3. Computation of the actuarial values under the following provisions must take into account, as of the retirement age determined in the actuarial assumption, the six-year absence of indexation of a pension:

(1) section 5 of the Regulation respecting the application of Title IV.2 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10, r. 4) where it applies to this plan, section 80 in the case of a deferred pension, and section 88, to the extent that an application is received by Retraite Québec after (*insert the date that precedes the date of introduction of this bill*) and before 1 July 2019;

(2) sections 68 and 74 to the extent that the employee’s death occurs after (*insert the date that precedes the date of introduction of this bill*) and before 1 July 2019;

(3) section 164 to the extent that the date of the application for the statement of the value of the benefits accrued under this plan is received by Retraite Québec after (*insert the date that precedes the date of introduction of this bill*) and before 1 July 2019, unless the application concerns a person who was a pensioner under this plan on the date of the valuation of the benefits; and

(4) section 167 to the extent that the benefits due as pensions or refunds become payable before 1 July 2019 following an application referred to in subparagraph 3.



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The computation of actuarial values that is referred to in the first paragraph must also take into account, following the absence of indexation, that the pension is indexed every year as follows:

(1) for the part attributable to service prior to 1 July 1982, by one-half of the rate of increase in the Pension Index determined by the Act respecting the Québec Pension Plan (chapter R-9);

(2) for the part attributable to service subsequent to 30 June 1982 but prior to 1 January 2000, by the excess of the rate of increase in the Pension Index over 3%; and

(3) for the part attributable to service subsequent to 31 December 1999, according to the formula provided in subparagraph 2 of this paragraph or by one-half of the rate of increase in the Pension Index, whichever is more advantageous.

Despite the second paragraph, the computation of actuarial values that is referred to in the first paragraph and that concerns pension amounts added under sections 104 and 105 must take into account, following the absence of indexation, that the pension is indexed every year by the excess of the rate of increase in the Pension Index over 3%.

The computation of actuarial values that is referred to in the first, second and third paragraphs must also take into account sections 49, 50.3 and 56, as they read on (*insert the date of introduction of this bill*).

The computation of actuarial values that is referred to in section 167 must not take the absence of indexation into account for benefits due as pensions or refunds that become payable after 30 June 2019 following an application referred to in subparagraph 3 of the first paragraph, nor must it take into account the indexation referred to in the second and third paragraphs.

This section applies only to actuarial values paid in accordance with the second paragraph of section 180 or the first paragraph of section 181.

This section applies despite any regulatory provision to the contrary.

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Section 21

AMENDMENT:

Replace proposed section 211.4 by:

“211.4. The computation of the actuarial values of the benefits accrued under this plan for the purposes of their partition and assignment, under section 164, made following an application for a statement of the value of those benefits that is received by Retraite Québec after 30 June 2019 must take into account sections 49 and 50.3, as they read on 1 July 2019, while the date of valuation of those benefits is determined on a date prior to 1 July 2019.

This section does not apply where such an application concerns a person who was a pensioner under this plan on the valuation date.

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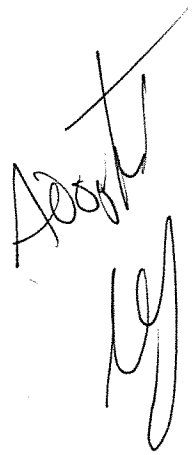
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Section 31

AMENDMENT:

Replace the third paragraph by the following paragraph:

This section does not apply if the deferred pension referred to in the first or second paragraph is also covered by section 211.3 of the Act respecting the Pension Plan of Management Personnel.

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Section 35

AMENDMENT:

Replace “five” in the first paragraph by “six”.

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Section 40.1

AMENDMENT:

Insert after section 40:

40.1. Any bonus or variable pay based on performance and granted to a person appointed by the Government or the National Assembly to whom the Règles concernant la rémunération et les autres conditions de travail des titulaires d'un emploi supérieur à temps plein (Order in Council 450-2007 (2007, G.O. 2, 2723, French only)) apply in whole or in part is not included in the basic salary or the pensionable salary within the meaning of the Act respecting the Pension Plan of Management Personnel (chapter R-12.1) and of any regulation and order made under that Act.

In addition, the adjustment of the remuneration paid to a commissioner whose salary has reached the maximum rate determined by government regulation under subparagraph 1 of the first paragraph of section 7.14 of the Act respecting the Régie du logement (chapter R-8.1) and the adjustment of the remuneration paid to a member whose salary has reached the maximum rate determined by government regulation under subparagraph 1 of the first paragraph of section 56 of the Act respecting administrative justice (chapter J-3) and under subparagraph 1 of the first paragraph of section 61 of the Act to establish the Administrative Labour Tribunal (chapter T-15.1), including the regulations made under the equivalent provisions of the former Act that was replaced by the Act to establish the Administrative Labour Tribunal, are not included in the basic salary or the pensionable salary referred to in the first paragraph.

A remuneration adjustment paid as a lump sum to a person referred to in the first or second paragraph, under a legislative provision according to which his or her remuneration, once set, cannot be reduced, is not included in the basic salary or the pensionable salary referred to in the first paragraph.

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This section is declaratory. In addition, it has effect despite the judgment of the Superior Court rendered on 7 February 2017 (200-17-023922-164) involving Retraite Québec and despite the arbitration decision that is the object of that judgment and that was rendered 25 February 2016.