FTR Now

Ontario Releases New Pension Reform Legislation

Date: December 10, 2009

Following swiftly on the heels of the Report of the Expert Commission on Pensions, the Ontario Government released draft pension reform legislation on December 9, 2009. The draft legislation marks the beginning of what the Government is calling a multi-stage pension reform process to modernize Ontario's pension system.

The legislation covers an array of issues, virtually all of which were identified by the Expert Commission as areas requiring reform. The second stage of the modernization process is slated to be introduced in 2010.

This is the most significant reform of pension legislation in any jurisdiction in Canada since 1987. Hicks Morley's Pension & Benefits Practice Group is assessing the legislation carefully and will provide a report that identifies the implications of this legislation for your business.

Here is a link to Bill 236 and a link to the Technical Backgrounder to the legislation released by the Ontario Government on December 9, 2009.

In the meantime, if you have any questions, please contact any member of the Hicks Morley Pension & Benefits Practice Group.

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