

## Human Resources Legislative Update

# Ontario Announces Pension Funding Relief for University Sector

**Date:** August 5, 2010

On August 5, 2010, the [Ontario government announced](#) that it will provide universities with temporary solvency funding relief.

The temporary funding relief will be provided through two stages: a temporary period during which each university must develop a sustainability plan for its pension plans and, if the sustainability plan is acceptable to the government, an extended amortization period for funding their solvency deficiencies.

Amendments to the *Pension Benefits Act* regulations will be required in order to give effect to the promised relief.

More information regarding the announcement is available on [our website](#).