Human Resources Legislative Update

Federal Government Introduces *Sustaining Canada's Economic Recovery Act*

Date: October 1, 2010

On September 30, 2010, the federal government introduced Bill C-47, the *Sustaining Canada's Economic Recovery Act*.

As outlined in the government announcement, Bill C-47 is omnibus legislation and addresses numerous measures of interest to employers including:

- income tax reforms relating to stock option plans and employee life and health trusts as outlined in the March 2010 Budget previously reported on August 30, 2010; and
- reforms to the *Pension Benefits Standards Act* to satisfy benefit payments due to un-located pension plan beneficiaries, to create a "safe harbour" for member-directed defined contribution pension plan investments meeting certain criteria, and to address electronic communications with pension plan beneficiaries.

Hicks Morley is reviewing Bill C-47 and will be publishing a more detailed analysis of these reforms on our website.