Human Resources Legislative Update

Ontario 2011 Budget Bill Passes Third Reading as Amended

Date: May 11, 2011

On May 10, 2011, Bill 173, the *Better Tomorrow for Ontario Act (Budget Measures), 2011*, carried at Third Reading after being reported as amended by the Standing Committee on Finance and Economic Affairs. It is expected to receive Royal Assent shortly.

The Committee amendments to Bill 173 with respect to the *Pension Benefits Act* relate specifically to the new asset transfer rules for prior sales of business (section 80.1) introduced by Bill 236, the *Pension Benefits Amendment Act, 2010* (the details of which are discussed in our *FTR Now* of May 19, 2010).