## **Human Resources Legislative Update**

## **Ontario Signs Multi-Jurisdictional Pension Plan Agreement**

Date: May 21, 2011

On May 20, 2011, the <u>Ontario government announced</u> that it has signed the <u>Agreement Respecting Multi-Jurisdictional Pension Plans (the "MJPPA")</u> (PDF) with the government of Quebec. The MJPPA will be effective July 1, 2011 for multi-jurisdictional pension plans where the "major authority" (province of registration) is Ontario or Quebec, and the pension plans have Ontario and Quebec plan members.

The MJPPA establishes an efficient and transparent regulatory environment for multi-jurisdictional pension plans. It specifies the rules that apply to these plans and allows, to the extent provided for in the MJPPA, a single pension supervisory authority to exercise all of the supervisory and regulatory powers relevant to these pension plans. The MJPPA sets out the rules governing which province's pension legislation applies to these plans and their members in a wide range of circumstances.

As previously reported, technical amendments to the *Pension Benefits Act* came into force on October 1, 2010, specifically authorizing the government to enter into similar MJPPAs with other designated jurisdictions with similar pension legislation.

It is anticipated that all governments will sign the MJPPA in the near future.

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