Human Resources Legislative Update

Pension Benefits Act JSPP Amendments Come Into Force June 1, 2011

Date: May 31, 2011

June 1, 2011 has been named as the day on which subsections 1 (9) and 3 (3) and section 16 of Bill 120, the *Securing Pension Benefits Now and for the Future Act, 2010*, come into force.

These provisions relate to the recently reported filing of O. Reg. 177/11, and specifically, the change affecting jointly-sponsored pension plans ("JSPPs"), such that they are no longer required to make contributions in respect of solvency deficiencies (in the case of JSPPs in existence on August 24, 2010).

More information about O. Reg. 177/11 is available in our *FTR Now* of Friday, May 27, 2011, "Ontario Pension Funding and JSPP Regulations Released".