Human Resources Legislative Update

Regulation Proposed To Extend Filing Deadlines of Public Sector, BPS Pension Plans

Date: April 27, 2012

The Ontario government has proposed an amendment to Regulation 909 made under the *Pension Benefits Act*, Filing Extension for Certain Pension Plans in the Public Sector and Broader Public Sector. This regulation would extend the timeframe for these pension plans to file their actuarial valuation reports and extend the time for the commencement of special payment schedules established in the report, subject to other relief measures that the plan would elect to take.

The filing extension would apply to a public sector pension plan that:

- falls within the definition of “public sector plan”;
- is not a jointly sponsored pension plan;
- is not a multi-employer pension plan;
- provides defined benefits;
- has at least 25% of total membership that are active members as of the valuation date that continue to accrue defined benefits under the plan; and
- is required to file its valuation report on or after June 1, 2012 and before February 27, 2013.

The filing date for these plans would be extended to February 28, 2013.

Any comments on this proposed regulation are due by June 11, 2012.