Human Resources Legislative Update

Federal Pooled Registered Pension Plan ("PRPP") Legislation Reported Back to House

Date: May 29, 2012

On May 28, 2012, Bill C-25, *An Act relating to pooled registered pension plans and making related amendments to other Acts* was reported back as amended to the House of Commons following its consideration by the Standing Committee on Finance, and the House passed a motion concurring with the report. Third reading of Bill C-25 is scheduled for May 29, 2012; the Bill is expected to pass and proceed to the Senate for further debate.

As previously reported, Bill C-25 is new legislation implementing the framework for federally regulated PRPPs, and was first introduced on November 17, 2011. The government subsequently released draft, supporting *Income Tax Act* amendments related to the PRPP for public commentary on December 14, 2011, which will apply to both federally and provincially regulated PRPPs. Provincial enabling legislation is expected to be introduced shortly in some provinces (not including Ontario).

More information about the proposed PRPP legislation is available in our *FTR Now* of November 23, 2011, "Pooled Registered Pension Framework Introduced."