Human Resources Legislative Update

Changes to WSIB Insurance Fund to Come into Force January 2013

Date: June 11, 2012

The Ontario government has proclaimed subsections 1(2), 2(2), 3(2) and 5(1) of Schedule 21 of the *Helping Ontario Families and Managing Responsibly Act, 2010*, which amends the Workplace Safety and Insurance Act, 1997, into force on January 1, 2013.

Among other things, the amendments provide for changes to the Workplace Safety and Insurance Board's insurance fund and reserve funds, including the requirement for the Board to maintain the sufficiency of the insurance fund (s. 96(3)) failing which the Board shall develop and implement a plan to achieve sufficiency (s. 96.1(1)), the details of which are prescribed by regulation. O. Reg. 141/12, filed on June 5, 2012 and which also comes into force on January 1, 2013, sets out the information to be included in that plan and requires that the plan be submitted to the Minister by June 30, 2013.