Human Resources Legislative Update

Québec VRSPs Bill Expires on Order Paper

Date: August 29, 2012

As previously reported, in its March 2012 Budget the Québec government signalled its commitment to establish Voluntary Retirement Savings Plans ("VRSPs"), mandatory group pension plans that all employers in Québec employing at least five employees would have been required to implement, if they did not already provide a retirement savings plan for employees. The VRSPs were the Québec version of the federal Pooled Registered Pension Plans ("PRPPs").

With the calling of the election in Québec, the legislation establishing the VRSPs (Bill 80) expired on the order paper. It remains to be seen whether this legislation will be re-introduced by the newly elected government.