Human Resources Legislative Update

British Columbia Introduces PRPP Legislation

Date: March 1, 2013

On February 28, 2013, the government of British Columbia introduced Bill 16, *Pooled Registered Pension Plans Act*.

If passed, Bill 16 would authorize pooled registered pension plans ("PRPPs") to be made available to provincially-regulated employees and self-employed persons in British Columbia, subject to the requirements set out in the federal *Pooled Registered Pension Plans Act* ("Federal Act"). Bill 16 would implement the Federal Act's PRPP framework in British Columbia, maintaining many of the same features as federal PRPPs:

- employer participation in a PRPP is optional;
- once a PRPP is provided by an employer, employees are automatically enrolled and have the right to opt out; and
- an employer that offers a PRPP is not required to make contributions on behalf of its employees.

As previously reported, the Federal Act came into force on December 14, 2012.

For information regarding the PRPPs, see our prior blog posts.