Human Resources Legislative Update

PBA Regulation Relating to OTPP Filed

Date: April 16, 2013

On April 11, 2013, O. Reg. 131/13, amending Regulation 909 (General) made under the Ontario Pension Benefits Act, was filed and came into force on that date.

O. Reg. 131/13 amends subsection 47.7.2 (1) of Regulation 909 to add the following paragraph:

4. Ontario Teachers' Pension Plan, registered under the Act as number 0345785.

As previously reported, subsection 47.7.2 was recently added to Regulation 909 to allow prescribed pension plans to make an election, under the specified conditions, to cause the applicable pension plan to be reviewed and an actuarial report prepared under section 14 with a new valuation date "that is not later than January 1, 2018 and is also not later than the fourth anniversary of the valuation date of the most recently filed report with a valuation date on or before December 30, 2014, despite subsection 14(1)."