Human Resources Legislative Update

PBA Amendment Relating to Retroactivity of Certain Regulations Now in Force

Date: July 9, 2013

Schedule 11 of the Prosperous and Fair Ontario Act (Budget Measures), 2013 has been proclaimed into force effective June 21, 2013.

Among other things, Schedule 11 amends the Pension Benefits Act to add a provision allowing for the retroactive effect of regulations relating to the funding of a defined benefit pension plan by allowing a regulation to come into force on a day earlier than the day the regulation is filed and apply to a period that commences on or after December 31, 2009.