

FTR Now

Ontario Introduces ORPP and PRPP Legislation

Date: December 8, 2014

On December 8, 2014, the Ontario government introduced [Bill 56, the *Ontario Retirement Pension Plan Act, 2014*](#), legislation intended to address the issue of retirement undersavings.

As we previously reported, the government initiated a [public consultation process regarding Ontario retirement pension plan \(“ORPP”\) implementation](#) through targeted questions to employees and employers in November, 2014. A consultation paper outlining proposed implementation details of the ORPP will be released in the next few weeks, followed by formal public consultations in January, 2015.

In addition, the government introduced [Bill 57, the *Pooled Registered Pension Plans Act, 2014*](#), proposed legislation intended to provide a legal framework for the establishment, administration and operation of pooled registered pension plans in Ontario. [Federal pooled registered pension plan legislation came into force in 2012](#), and similar legislation has already been passed in several provinces.

We are in the process of reviewing both Bills, and a more detailed *FTR Now* discussing the potential impact of these significant proposed pension reforms will be published in the coming days.

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