Human Resources Legislative Update

2016 Ontario Budget and Budget Bill Released

Date: March 4, 2016

On February 25, 2016, the Ontario government tabled its 2016 Budget "Jobs for Today and Tomorrow" ("Budget") and the corresponding Budget Bill, Bill 173, Jobs for Today and Tomorrow Act (Budget Measures), 2016 ("Bill 173"), supporting omnibus legislation designed to implement some of the proposals contained in the Budget.

Our *FTR Now* of February 29, 2016, "Ontario Budget 2016" provides a detailed summary of the key issues of interest to employers, human resources professionals and pension plan administrators, which include:

- confirmation of the Ontario Retirement Pension Plan contribution rate starting January 1, 2018 for Wave 1 employers
- updates about progress on the review of solvency funding for single employer defined benefit pension plans, the timing for the extension of existing temporary solvency funding relief measures, the timing for final pension advisory committees regulations under the *Pension Benefits Act*, progress on target benefit plan consultations and the implementation of pooled registered pension plans
- changes to the Ontario Drug Benefit Plan and harmonization of group benefits in the education sector
- the development of an employment strategy for persons with disabilities and the creation of a Directorate to address racism in Ontario
- updates on government initiatives currently underway, including managing public compensation, the Changing Workplaces Review and the Gender Wage Gap Strategy.