



THE NEWFOUNDLAND AND LABRADOR GAZETTE EXTRAORDINARY

PART II

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**NEWFOUNDLAND AND LABRADOR
REGULATIONS**

**NLR 106/17
NLR 107/17**



**NEWFOUNDLAND AND LABRADOR
REGULATION 106/17**

Pension Benefits Act Regulations (Amendment)
under the
Pension Benefits Act, 1997
(O.C. 2017- 352)

(Filed December 11, 2017)

Under the authority of section 78 of the *Pension Benefits Act, 1997*, the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's, December 8, 2017.

Ann Marie Hann
Clerk of the Executive Council

REGULATIONS

Analysis

1. S.41 Amdt.
Application to public sector plans

NLR 114/96
as amended

1. (1) Subsection 41(2) of the *Pension Benefits Act Regulations* is repealed and the following substituted:

(2) Notwithstanding subsection (1), the following provisions of the Act shall not apply to the Uniformed Services Pension Plan and Teachers' Pension Plan:

- (a) subsection 20(1) with respect to void amendments;
- (b) section 35 with respect to funding;
- (c) section 39 with respect to the 50% rule;
- (d) section 40 with respect to portability;
- (e) section 41 with respect to pre-retirement death benefits;
- (f) the 2 year period of time prescribed for required vesting under subsection 43(1); and
- (g) paragraph 48(2)(a) with respect to marriage breakdown.

(2.1) Notwithstanding subsection (1), the following provisions of the Act shall not apply to the Members of the House of Assembly Pension Plan:

- (a) subsection 20(1) with respect to void amendments;
- (b) section 35 with respect to funding;
- (c) section 39 with respect to the 50% rule;
- (d) the 2 year period of time prescribed for required vesting under subsection 43(1); and
- (e) section 29 with respect to early retirement for members elected for the first time on or after November 30, 2015.

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**NEWFOUNDLAND AND LABRADOR
REGULATION 107/17**

Pension Benefits Act Regulations (Amendment)
under the
Pension Benefits Act, 1997
(O.C. 2017-353)

(Filed December 11, 2017)

Under the authority of section 78 of the *Pension Benefits Act, 1997*, the Lieutenant-Governor in Council makes the following regulations.

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REGULATIONS

Analysis

- | | |
|--|-----------------|
| 1. S.41 Amdt.
Application to public sector
plans | 2. Commencement |
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NLR 114/96
as amended

1. (1) Subsection 41(4) of the *Pension Benefits Act Regulations* is repealed and the following substituted:

(4) Notwithstanding subsection (1), the Memorial University Pension Plan is

- (a) exempt for the period from April 1, 2016 to December 31, 2018 from the requirement that the employer pay an amount under paragraph 12(3)(d) of these regulations;
- (b) exempt from the requirement under paragraph 12(3)(c) of these regulations to liquidate the going concern unfunded liability arising from the cost of providing indexed benefits in relation to past service under section 24.1 of the *Memorial University Pensions Act* within the prescribed 15 year period and is instead permitted to liquidate this liability within 40 years from the day that indexing is effective; and
- (c) exempt for the period from April 1, 2016 to March 31, 2017 from the requirement that the employer pay an amount under paragraph 12(3)(c) of these regulations.

(2) Subsections 41(4.2) to (4.4) of the regulations are repealed and the following substituted:

(4.2) Notwithstanding paragraph (4)(c), money required to be paid by the employer during the period from April 1, 2016 to March 31, 2017 shall be added to the end of the going concern special payment schedules in effect on April 1, 2016.

(4.3) The going concern special payment schedules in effect on April 1, 2016 based on the actuarial report of December 31, 2015 shall recommence on April 1, 2017 and shall be adjusted to add

- (a) one year of accrued interest; and
- (b) one additional year for payment.

(4.4) The interest referred to in subsection (4.3) shall be based on the going concern discount rate from the December 31, 2015 actuarial report.

Commencement

2. These regulations are considered to have come into force on April 1, 2016.

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Extraordinary Gazette Index

Title of Act and Subordinate Legislation made thereunder	CNLR or NL Reg.	Amendment	NL Gazette Date & Page No.
Pension Benefits Act, 1997			
Pension Benefits Act Regulations (Amendment)	NLR 106/17	Amends NLR 114/96 S.41 Amdt.	December 11/17 p. 3
Pension Benefits Act Regulations (Amendment)	NLR 107/17	Amends NLR 114/96 S.41 Amdt.	December 11/17 p. 5