

# BILL

No. 4

## An Act to amend *The Pension Benefits Act, 1992*

(Assented to \_\_\_\_\_)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

### Short title

1 This Act may be cited as *The Pension Benefits Amendment Act, 2011*.

### S.S. 1992, c.P-6.001 amended

2 *The Pension Benefits Act, 1992* is amended in the manner set forth in this Act.

### Section 2 amended

3 **Subsection 2(1) is amended:**

(a) **by adding the following clause after clause (s):**

“(s.1) **‘jurisdiction’** means any jurisdiction in Canada, including Canada, other than Saskatchewan”;

(b) **by adding the following clause after clause (u):**

“(u.1) **‘multi-jurisdictional plan’** means a plan to which this Act applies and to which the pension benefits legislation of one or more jurisdictions also applies”; **and**

(c) **by repealing clause (gg) and substituting the following:**

“(gg) **‘superintendent’** means the superintendent of pensions appointed pursuant to section 3 and includes any deputy superintendent of pensions appointed pursuant to that section”.

### New section 3

4 **Section 3 is repealed and the following substituted:**

**“Superintendent appointed**

3 The minister may appoint a superintendent of pensions and one or more deputy superintendents to carry out the duties and exercise the powers of the superintendent pursuant to this Act”.

### Section 10 repealed

5 **Section 10 is repealed.**

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**New sections 10.1 to 10.3****6 The following sections are added before Part III:****“Agreements respecting multi-jurisdictional plans**

**10.1(1)** Subject to the approval of the Lieutenant Governor in Council, the minister may enter into an agreement on behalf of the Government of Saskatchewan with the government of any jurisdiction respecting the pension benefits legislation that governs multi-jurisdictional plans in Saskatchewan and in the jurisdiction.

(2) An agreement may provide for the application of this Act and the regulations to multi-jurisdictional plans, the application of the pension benefits legislation of a jurisdiction to those plans, the application of the agreement to those plans and the supervision and regulation of those plans.

(3) Without limiting the generality of subsection (2), an agreement may provide for any of the following matters respecting a multi-jurisdictional plan:

(a) establishing a mechanism for determining if the superintendent or a person who has supervisory or regulatory powers pursuant to the pension benefits legislation of a jurisdiction has the principal regulatory jurisdiction for the plan;

(b) providing that this Act and the regulations, or any part of this Act or the regulations, do not apply to the plan in specified circumstances;

(c) establishing additional requirements that apply to the plan in specified circumstances;

(d) providing that a requirement of this Act or the regulations is deemed to be satisfied respecting the plan if a corresponding requirement of the principal regulatory jurisdiction is satisfied or in any other circumstances that may be specified;

(e) if, pursuant to a multi-jurisdictional plan, a member or former member has service in Saskatchewan and in a jurisdiction, establishing requirements for determining the amount of the benefits, deferred pension, pension or ancillary benefits or any other amount payable under the plan in relation to the member or former member that differ from the requirements that would otherwise apply in the absence of the agreement, including requirements that result in an increase or a decrease in the amount to which the person would otherwise be entitled;

(f) establishing requirements for an employer, or a person or an entity required to make contributions to the plan on the employer's behalf, to make contributions in addition to those required pursuant to this Act and the regulations and specifying the times and manner in which the contributions are to be made;

(g) providing for the allocation of assets of the plan between jurisdictions or jurisdictions and Saskatchewan at the times and in the manner specified;

(h) respecting the administration and enforcement of this Act and the regulations and of the pension benefits legislation of the jurisdiction;

(i) respecting the reciprocal application and enforcement of pension benefits legislation and the reciprocal registration, audit and inspection of the plan;

(j) respecting the delegation of any powers or duties of the superintendent to a person who has supervisory or regulatory powers pursuant to the pension benefits legislation of the jurisdiction;

(k) respecting the delegation to the superintendent of any powers or duties of a person who has supervisory or regulatory powers pursuant to the pension benefits legislation of the jurisdiction;

(l) respecting the reciprocal exchange of information between the superintendent and a person who has supervisory or regulatory powers pursuant to the pension benefits legislation of the jurisdiction if the information is necessary for the purposes of:

(i) complying with, implementing or enforcing the agreement; or

(ii) the administration and enforcement of this Act and the regulations and the pension benefits legislation of the jurisdiction.

(4) The minister shall publish each agreement and any amendments to the agreement in the Gazette.

#### **“Status of agreement**

**10.2(1)** An agreement pursuant to section 10.1 is enforceable respecting a multi-jurisdictional plan as if the agreement formed part of this Act and, in case of a conflict between the agreement and this Act or the regulations, the agreement prevails.

(2) An agreement pursuant to section 10.1, or any amendment to the agreement is not enforceable until it is published in the Gazette.

#### **“Multi-jurisdictional plans**

**10.3(1)** This section applies to a multi-jurisdictional plan if there is an agreement pursuant to section 10.1 between the Government of Saskatchewan and the government of any jurisdiction whose pension benefits legislation applies to the multi-jurisdictional plan.

(2) Without limiting the generality of section 10.2, the agreement governs the manner and extent to which this Act and the regulations apply with respect to the multi-jurisdictional plan.

(3) The administrator of the multi-jurisdictional plan shall comply with the requirements in the agreement that apply with respect to the plan and with any requirements imposed under the authority of the agreement.

(4) An employer, or a person or an entity required to make contributions to a multi-jurisdictional plan on the employer’s behalf, shall comply with the requirements in the agreement that apply with respect to the plan and with any requirements imposed under the authority of the agreement.

(5) The amount of the benefits, deferred pension, pension or ancillary benefits or any other amount payable under a multi-jurisdictional plan in relation to a member or former member is determined in accordance with any requirements that may be contained in the agreement.

(6) This section applies notwithstanding any documents that create and support a multi-jurisdictional plan and the pension fund of the plan.

(7) This section applies notwithstanding any trust that may exist in favour of any person”.

**Section 69 amended**

**7 Subsection 69(1) is amended:**

**(a) by adding the following clause after clause (a):**

“(a.1) respecting any matter or thing that the Lieutenant Governor in Council considers necessary for the implementation of an agreement pursuant to section 10.1”; **and**

**(b) by repealing clause (l) and substituting the following:**

“(l) exempting any employees or plans, or any class of employees or plans, from the application of all or any part of this Act or all or any part of any regulation made pursuant to this Act and prescribing the terms and conditions with which the exempted employee or plan, or class of employees or plans, must comply”.

**Section 73 repealed**

**8 Section 73 is repealed.**

**New section 73.1**

**9 The following section is added before section 74:**

**“Transitional—reciprocal agreements**

**73.1(1) In this section:**

(a) **‘former provision’** means section 10 of this Act as that section existed before its repeal by section 5 of *The Pension Benefits Amendment Act, 2011*;

(b) **‘subsisting reciprocal agreement’** means a reciprocal agreement that:

(i) is in force on the day on which this section comes into force; and

(ii) was entered into pursuant to *The Pension Benefits Act*, as that Act existed before its repeal pursuant to this Act, or was entered into pursuant to the former provision or was recognized as valid pursuant to section 73 of this Act as that section existed before its repeal by section 8 of *The Pension Benefits Amendment Act, 2011*.

(2) Notwithstanding the repeal of the former provision:

(a) a subsisting reciprocal agreement:

(i) continues in force for as long as it applies in Saskatchewan; and

(ii) may be amended in accordance with the former provision; and

(b) the former provision continues in force for the purposes of this section”.

**Coming into force**

**10 This Act comes into force on assent.**







FIRST SESSION

**Twenty-seventh  
Legislature**

SASKATCHEWAN

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**B I L L**

No. 4

An Act to amend *The Pension Benefits Act, 1992*

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Received and read the

First time

Second time

Third time

And passed

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Honourable Don Morgan

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