

# BILL

No. 91

## An Act to amend *The Saskatchewan Pension Plan Act* (No. 2)

(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 Saskatchewan Pension Plan Amendment Act, 2013* (No. 2).

### S.S. 1986, c.S-32.2 amended

2 *The Saskatchewan Pension Plan Act* is amended in the manner set forth in this Act.

### New section 3.1

#### 3 The following section is added after section 3:

##### “Pooled registered pension plans

3.1(1) Subject to the approval of the Lieutenant Governor in Council, the board may establish one or more pooled registered pension plans within the meaning of *The Pooled Registered Pension Plans (Saskatchewan) Act* in accordance with this section.

(2) Subject to subsection (3), the board may cause to be incorporated pursuant to *The Non-profit Corporations Act* a corporation for the purpose of acting as the administrator of a pooled registered pension plan mentioned in subsection (1).

(3) A corporation established pursuant to subsection (2) shall be limited by its articles of incorporation:

- (a) to being a membership corporation whose sole member is the board;
- (b) to carrying on business only as the administrator of the pooled registered pension plan for which it was established;
- (c) on dissolution, to distributing its remaining property for the benefit of the members of the pooled registered pension plan for which it was established, in accordance with *The Pooled Registered Pension Plans (Saskatchewan) Act*; and
- (d) respecting any other matter or thing prescribed in the regulations.

(4) The administrator of a pooled registered pension plan established pursuant to subsection (1):

(a) shall place the moneys that it holds in trust for the members of the pooled registered pension plan in the fund or in one or more funds created from the fund; and

(b) may establish investment goals and policies to be followed by the board with respect to the investment of the moneys of the pooled registered pension plan by the board.

(5) A member of a pooled registered pension plan established pursuant to subsection (1) is not, solely by reason of that membership, a participant in the Saskatchewan Pension Plan”.

**Section 5 amended**

**4 The following clause is added after clause 5(2)(j):**

“(k) provide administrative services to the administrator of a pooled registered pension plan established pursuant to section 3.1”.

**Section 7 amended**

**5 Subsection 7(3) is amended:**

(a) by striking out “and” after clause (b); and

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

“(b.1) moneys paid into the fund by the administrator of a pooled registered pension plan established pursuant to section 3.1; and”.

**Section 21 amended**

**6 The following clause is added after clause 21(1)(a):**

“(a.01) for the purposes of clause 3.1(3)(d), prescribing limits to be included in the articles of incorporation of a corporation established by the board to act as the administrator of a pooled registered pension plan”.

**Coming into force**

**7** This Act comes into force on the day on which section 1 of *The Pooled Registered Pension Plans (Saskatchewan) Act* comes into force.



SECOND SESSION

**Twenty-seventh  
Legislature**

SASKATCHEWAN

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**B I L L**

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Pension Plan Act* (No. 2)

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Received and read the

First time

Second time

Third time

And passed

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Honourable Ken Krawetz

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