

**2000**

## **CHAPTER 4**

An Act to amend *The Public Employees Pension Plan Act*

(Assented to May 26, 2000)

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 Public Employees Pension Plan Amendment Act, 2000*.

**S.S. 1996, c.P-36.2 amended**

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

**Section 13 amended**

**3** **Subsection 13(1) is amended by striking out “71” and substituting “69”.**

**New section 15**

**4** **Section 15 is repealed and the following substituted:**

**“Transfers of contributions from registered pension plans**

**15** A member who, before becoming a member, has made contributions pursuant to a pension plan that is registered as a pension plan pursuant to the *Income Tax Act* (Canada):

(a) may elect to transfer to the plan an amount from that pension plan; and

(b) is deemed to have made contributions to the plan for the period to which the administrator of that pension plan and the member’s participating employer have agreed with respect to the amount transferred”.

**Section 17 amended**

**5** **Subsection 17(2) is amended by striking out “of the month that follows the month with respect to which the contributions are made” and substituting “after the day on which the member’s salary is paid”.**

**Section 18 amended**

**6** **Subsection 18(1) is repealed and the following substituted:**

“(1) Subject to subsections (2) and (3), the amount standing to the credit of a member is permanently vested and locked in the plan after the earlier of:

(a) the completion of one year of membership in the plan; and

(b) the completion of two years of continuous employment with a participating employer”.

## New section 18.1

**7 The following section is added after section 18:****“Unlocking of voluntary contributions**

**18.1(1)** Notwithstanding section 18, a member who terminates employment with a participating employer and who does not commence employment with another participating employer within 15 days after the date of termination is entitled, within one year after the date of termination, to:

(a) a refund of voluntary contributions made on or after January 1, 2001 by the member, together with allocated interest on those contributions; or

(b) a transfer of voluntary contributions made on or after January 1, 2001 by the member, together with allocated interest on those contributions, to a retirement savings plan that is registered pursuant to the *Income Tax Act* (Canada).

(2) Subsection (1) does not apply with respect to voluntary contributions that are locked in when the contribution is made”.

## Section 20 amended

**8(1) Subsection 20(2) is amended:**

**(a) by repealing clause (a) and substituting the following:**

“(a) on or after attaining the age of 50 years”; and

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

“(c) on a date that is recommended to the minister by the participating employer who employs the member and that is fixed by an order of the Lieutenant Governor in Council”.

**(2) Subsection 20(4) is amended by striking out “71” and substituting “69”.**

**(3) Subsection 20(5) is amended by adding “that is not less than 60% of the pension benefit to which the member would have been entitled” after “prescribed pension benefit”.**

## Coming into force

**9(1)** Subject to subsection (2), this Act comes into force on assent.

(2) Section 5 of this Act comes into force on April 1, 2003.