

**Caution:**

*This consultation draft is intended to facilitate dialogue concerning its contents. Should the decision be made to proceed with the proposal, the comments received during consultation will be considered during the final preparation of the regulation. The content, structure, form and wording of the consultation draft are subject to change as a result of the consultation process and as a result of review, editing and correction by the Office of Legislative Counsel.*

**CONSULTATION DRAFT**

**ONTARIO REGULATION**

made under the

**PENSION BENEFITS ACT**

Amending Reg. 909 of R.R.O. 1990

(GENERAL)

**1. (1) Clause 14 (8.0.4) (h) of Regulation 909 of the Revised Regulations of Ontario, 1990 is revoked and the following substituted:**

- (h) if a Guarantee Fund assessment is required to be paid,
  - (i) the pension plan's PBGF assessment base, its PBGF liabilities and, if applicable, the value of "B" described in subsection 37 (4),
  - (ii) the amount of the pension plan's modified PBGF liabilities, as described in subsection (8.0.4.1),
  - (iii) the number of Ontario plan beneficiaries,
  - (iv) the number of Ontario plan beneficiaries who are receiving pensions under the pension plan, including any bridging benefit, of \$1500 or less per month,
  - (v) the number of Ontario plan beneficiaries who have accrued pension benefits under the pension plan, including any bridging benefit, of \$1500 or less per month,
  - (vi) the 10th, 20th, 30th, 40th, 50th, 60th, 70th, 80th and 90th percentiles of amounts payable under the pension plan to Ontario plan beneficiaries,

determined with reference to all of the pensions, including any bridging benefit, and the pension benefits that have accrued under the pension plan, including any bridging benefit,

- (vii) for each percentile under clause (vi), the amount of the PBGF liabilities that relates to all pensions, including any bridging benefit, and pension benefits that have accrued under the pension plan, including any bridging benefit, that are less than the percentile.
- (viii) the amount of the largest pension or pension benefit that has accrued, including any bridging benefit, under the pension plan, to an Ontario plan beneficiary;

**(2) Section 14 of the Regulation is amended by adding the following subsection:**

(8.0.4.1) The amount of a pension plan's modified PBGF liabilities for the purpose of subclause (8.0.4) (h) (ii) is the amount of the pension plan's PBGF liabilities that relate to pensions and pension benefits that have accrued under the pension plan, including any bridging benefit in respect of,

- (a) all Ontario plan beneficiaries who are receiving a pension, including any bridging benefit, of \$1500 or less per month under the pension plan or who have accrued a pension benefit, including any bridging benefit, of \$1500 or less per month under the pension plan; and
- (b) all other Ontario plan beneficiaries who are receiving a pension, including any bridging benefit, or who have accrued a pension benefit, including any bridging benefit, under the pension plan, calculated as if each of those beneficiaries were receiving a pension of \$1500 per month or had accrued a pension benefit of \$1500 per month, as the case may be.

**Commencement**

**2. [Commencement]**