

No. 25

5th Session, 13th Legislature, Alberta
7 Elizabeth II, 1959

BILL 25

A Bill to amend The Teachers' Retirement Fund Act

HON. MR. AALBORG

Explanatory Note

2. Section 2, clause (d) presently reads:

"2. In this Act,

(d) "teacher" means any person who holds a valid certificate of qualification issued under the regulations of the Minister of Education and who is employed

(i) by the board of trustees of a school district or division, constituted under The School Act, in the capacity of

(A) a teacher, or

(B) a librarian devoting his full time to the work of a school, or by the Lloydminster Public School District in the capacity of a teacher,

(ii) as a superintendent, supervisor, principal or other such official of a school district or a school division formed and constituted under The School Act, or

(iii) by the Alberta Teachers' Association or by the Board of Administrators."

3. This amendment will provide rules for determining the ordinary pension payable to retiring teachers from the fund provided and governed by this Act.

BILL

No. 25 of 1959

An Act to amend The Teachers' Retirement Fund Act

(Assented to _____, 1959)

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

1. *The Teachers' Retirement Fund Act*, being chapter 330 of the Revised Statutes, is hereby amended.

2. Section 2, clause (d) is amended by

- (a) renumbering subclause (iii) as (iv),
- (b) by adding immediately after subclause (ii) the following:
 - (iii) by the board of trustees of a school district or division, constituted under *The School Act*, in any capacity where the holding of a valid certificate of qualification issued under the regulations of the Minister of Education is a requisite of the employment, or

3. The following section is added immediately after section 15:

15a. Subject to the powers of the Board of Administrators under section 20 the normal pension payable to any teacher upon his retirement shall be computed in accordance with the following rules:

- 1. The pension shall be an annual amount equal to two per cent of the average annual salary paid to the teacher for the five consecutive years of his pensionable service during which his salary was the highest, multiplied by the total number of years of his pensionable service, computed to the nearest complete month thereof or by thirty-five, whichever number is less.
- 2. The pension shall be payable to the teacher for his life, or if he dies within a period of five years after his retirement, it shall then be paid to a beneficiary named by him, or to his estate, if no beneficiary is named, or if a named beneficiary predeceases the teacher, to the estate of the teacher, or if so specified by the teacher to the estate of the deceased named beneficiary, for the remainder of the five year period.
- 3. The pension shall be payable upon attainment of age sixty-five.

4. Section 20 which sets out the powers of the Board of Administrators is amended to set out some of the powers more clearly. Explicit power is given to determine "pensionable service" which is referred to in the proposed section 15a above.

This Act will come into force on the 1st day of July, 1959.
(See R.S.A. 1955, c. 320, s. 4(4)(a)).

4. In the case of female teachers, the pension shall be the actuarial equivalent of the normal pension for male teachers.

4. Section 20, subsection (1) is amended by striking out clause (d) and by substituting the following:

(d) determine the persons who are entitled to participate in the Fund and the service that is to constitute pensionable service, establish alternative schemes for the payment out of the Fund of pensions actuarially equivalent to the normal pension, and provide a scheme of disability pensions, and fix the conditions governing each scheme and the manner and times of payment.

No. 25

FIFTH SESSION

THIRTEENTH LEGISLATURE

7 ELIZABETH II

1959

BILL

An Act to amend The Teachers'
Retirement Fund Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. AALBORG
