

No. 58

4th Session, 14th Legislature, Alberta
10 Elizabeth II

BILL 58

A Bill to amend The Teachers' Retirement Fund Act

HON. MR. AALBORG

Explanatory Note

2. Section 10, subsection (1) presently reads:

"10. (1) Every teacher shall, until he has made contributions to the Fund for a total period not exceeding thirty-five years, contribute to the Fund an amount equal to such per cent, not being less than four per cent nor more than seven per cent, of his salary as a teacher, as the Board of Administrators by by-law may determine."

3. Section 15 presently reads:

"15. (1) A teacher who leaves his employment as a teacher for a reason that, in the sole discretion of the Board of Administrators, entitles him to continue his contributions, may apply to the Board of Administrators for permission to continue his contributions during his absence from his employment.

(2) The Board of Administrators may, for such length of time and on such terms and conditions as it may by by-law prescribe, accept by or on behalf of the absent teacher contributions not exceeding in any year such per cent of his annual salary earned immediately prior to his leaving his employment as was determined by by-law of the Board of Administrators pursuant to section 10."

4. Commencement of Act.

BILL

No. 58 of 1962

An Act to amend The Teachers' Retirement Fund Act

(Assented to _____, 1962)

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 10 is amended by striking out subsection (1) and by substituting the following:

10. (1) Every teacher shall contribute to the Fund an amount not less than four per cent nor more than seven per cent, as determined by by-law from time to time by the Board of Administrators, of his salary until he has contributed thereto for an aggregate of thirty-five years or until he attains the age of sixty-eight years, whichever first occurs.

3. Section 15 is struck out and the following substituted:

15. (1) A teacher who leaves, or who has heretofore left, his employment as a teacher for such purpose as the Board in its sole discretion may approve and who intends to return, or has returned, to employment as a teacher, may apply to the Board of Administrators for permission to contribute to the Fund during the period of his absence from such employment.

(2) The Board of Administrators may by by-law grant permission to such teacher to contribute to the Fund, for such period and on such terms and conditions including payment of interest as it may prescribe, an amount not exceeding ten per cent of the salary that would have been earned by him during the prescribed period had he continued in his employment as teacher, and the Board of Administrators may receive such amounts as contributions by the teacher to the Fund.

(3) Subject to the by-laws of the Board of Administrators, such teacher shall be deemed to be or to have been employed as a teacher during the prescribed period for which he has made contributions as aforesaid.

4. This Act comes into force on the day upon which it is assented to.

No. 58

FOURTH SESSION
FOURTEENTH LEGISLATURE
10 ELIZABETH II
1962

BILL

An Act to amend The Teachers'
Retirement Fund Act

Received and read the

First time

Second time

Third time

HON. MR. AALBORG
