

No. 86

2nd Session, 15th Legislature, Alberta
13 Elizabeth II

BILL 86

A Bill respecting the Teachers' Retirement Fund

HON. MR. MCKINNON

Explanatory Note

General. This Bill will repeal and replace The Teachers' Retirement Fund Act, which is chapter 330 of the Revised Statutes. It is a revision of that Act with some new provisions added. The section references in the explanatory notes are to the equivalent provisions in the present Act.

2. Definitions. The present section 2 revised.

BILL

No. 86 of 1965

An Act respecting the Teachers' Retirement Fund

(Assented to _____, 1965)

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

1. This Act may be cited as "*The Teachers' Retirement Fund Act, 1965*".

2. In this Act,

- (a) "Board" means the Board of Administrators heretofore constituted, and continued as a corporation by this Act;
- (b) "Fund" means the Teachers' Retirement Fund heretofore constituted and continued by this Act;
- (c) "Minister" means the Minister of Education;
- (d) "private school" means a school approved by the Minister under section 8 of *The Department of Education Act*;
- (e) "private school teacher" means a person holding a permanent or temporary certificate of qualification as a teacher issued by the Minister under *The Department of Education Act* who is employed by a private school as a full-time member of its academic staff;
- (f) "salary" means the compensation paid for the regular and ordinary services of a teacher;
- (g) "school board" means the board of trustees of a school district or a school division constituted under *The School Act*, or the school committee of a county council appointed under *The County Act*, or the school committee appointed by the council of a city or town under *The Municipal and School Administration Act*, and includes the board of trustees of the Lloydminster Public School District and the Lloydminster Roman Catholic Separate School District;
- (h) "teacher" means a person holding a permanent or temporary certificate of qualification as a teacher issued by the Minister of Education under *The Department of Education Act* who is employed

3. Continuation of the Board of Administrators. See present section 4 (1).

4. Composition of the Board. The present sections 4, 5, 6 and 7

5. Expenses. The present section 24.

6. Vacancy on the Board. The present section 8.

- (i) pursuant to Part XII of *The School Act*, or
- (ii) by a school board as librarian engaging his full time as such in its school libraries, or
- (iii) by a school board as a superintendent, a supervisor, or in any other position the duties of which include administrative or supervisory jurisdiction over teaching or the curriculum of its schools, or
- (iv) by a school board in any position, not included in subclauses (i), (ii) and (iii), if it is a condition of his employment imposed by the school board that he hold a certificate of qualification as aforesaid, and the condition is approved by the Board, or
- (v) by The Alberta Teachers' Association or by the Board on a full-time basis;
- (f) "university teacher" means a person holding a permanent or temporary certificate of qualification as a teacher issued by the Minister of Education under *The Department of Education Act* who is employed by the Board of Governors of the University of Alberta as a full-time member of the academic staff of the University.

3. The Board of Administrators is continued as a corporation with all the powers and immunities provided by law for such bodies.

4. (1) The Board shall be composed of

- (a) two persons who shall be appointed by the Lieutenant Governor in Council during pleasure, and
- (b) two teachers thereunto nominated by The Alberta Teachers' Association and appointed by the Lieutenant Governor in Council for a term of four years each and in each case until his successor is appointed, but subject to revocation of the appointment for cause.

(2) Three members of the Board shall constitute a quorum.

5. The members of the Board shall serve without remuneration, but they shall be paid out of the Fund their proper expenses, including travelling expenses incurred in the course of their duties.

6. When a vacancy occurs in the Board it shall be filled by appointment by the Lieutenant Governor in Council as soon as is practicable in conformity with section 4 and, in the case of the appointment of a nominee of The Alberta Teachers' Association, for the unexpired portion of the term of the member whom the appointee replaces.

7. Failure of The Alberta Teachers' Association to nominate members.

8. Continuation of the Teachers' Retirement Fund. See the present section 9 (1).

9. Investment powers. The present section 20 (2).

10. Record of contributions. Present section 9 (2).

11. Annual audit required. See present section 20 (4).

12. Costs of administration, Present section 25.

13. Actuarial survey of Fund. New.

14. Payments to Fund by Provincial Treasurer in respect of certain pensions. Present section 16.

7. If The Alberta Teachers' Association fails to nominate a teacher for appointment to the Board at any time when it has the right to do so, the Lieutenant Governor in Council may nevertheless in his discretion appoint a teacher to the office and such appointment shall be valid.

8. (1) The Teachers' Retirement Fund is continued, and the Board is the trustee and custodian thereof.

(2) The Fund shall consist of

- (a) contributions required or permitted to be made by this Act or the by-laws of the Board,
- (b) gifts made to or for the general purposes of the Fund,
- (c) payments by the Provincial Treasurer, and
- (d) interest or other income earned by the Fund.

9. The Board shall invest the Fund in securities of the kind, but not limited to the proportions, in which insurance companies are permitted to invest under the *Canadian and British Insurance Companies Act* (Canada).

10. A separate record of the payments into the Fund made by or in respect of each contributor shall be kept by the Board for so long as is reasonably required in the due administration of the Fund and the payment of benefits.

11. The accounts of the Fund shall be audited and the securities in which the Fund is invested shall be examined and verified in each year by the Provincial Auditor who shall make an annual report to the Lieutenant Governor in Council and to the Board, and prepare and furnish such other statement and reports as the Lieutenant Governor in Council may require.

12. The costs of administration and all matters relating thereto shall be borne by and paid out of the Fund.

13. The Board shall cause an actuarial survey of the Fund, including a separate survey in relation to private schools, to be made not less than once in every five years.

14. (1) All pension payments that are paid by the Board from the Fund pursuant to this Act and the by-laws of the Board and that are paid for any month on or after the first day of April, 1956, shall be repaid to the Board by the Provincial Treasurer to the following extent:

- (a) pension payments to persons who first became entitled to pensions before the first day of April, 1948, shall be repaid in full;
- (b) pension payments to persons who first became or become entitled to pensions on or after the first

15. Reserve account. Present section 17.

16. Contributions by teachers. The present section 10 with the minimum contribution reduced from 4% to 3%. Subsection (3) is new.

17. Deductions from salaries by school boards. The present section 11.

day of April, 1948, shall, to the extent that they represent pensionable service before the first day of September, 1939, be repaid in full and to the extent that they represent pensionable service on or after the first day of September, 1939, be repaid in half the amount.

(2) Subject to section 15, the Provincial Treasurer shall, out of moneys appropriated by the Legislature for the purpose, pay over to the Board at the end of each month the amounts required to be paid under subsection (1) in respect of pension payments paid during that month.

15. (1) The money that the Lieutenant Governor in Council has paid since the first day of April, 1948, to school boards and that has been remitted by or on behalf of such school boards to the Board for deposit in the Fund, together with the interest that such money has earned, shall, in so far as such money and interest exceeds the amount that the Provincial Treasurer would have paid under clause (b) of subsection (1) of section 14 had that clause been in force on and after the first day of April, 1948, instead of the provisions by which such money was paid by the Lieutenant Governor in Council, be placed in a reserve account.

(2) The Board shall take from such reserve account the moneys payable under section 14 by the Provincial Treasurer, so that no money shall be paid by the Provincial Treasurer under section 14 until the reserve account, together with the interest that such money has earned, is exhausted.

16. (1) Every teacher shall contribute to the Fund such amount of his salary, being not less than three per cent nor more than seven per cent thereof as the Board may prescribe by by-law, until he has contributed for an aggregate of thirty-five years of service or until he attains the age of sixty-eight years, whichever occurs first.

(2) Notwithstanding subsection (1), no contributions shall be made by a substitute teacher as defined in *The School Act* in respect of his daily salary in any calendar month unless he is engaged and paid for ten or more days in that month.

(3) In prescribing the amount of the contributions of teachers to the Fund, the Board shall take into account to such extent as it considers proper contributions required by law to be made by teachers to any other pension plan to which teachers are hereafter compelled by law to contribute, having regard to the benefits provided by that other plan.

17. (1) Each school board shall retain from the salary of each of its teachers the amount required to be contributed by him to the Fund under section 16 and shall

18. Payment by school boards to the Fund.

19. Effect of failure of school board to make payments.

20. Deduction from salaries of its teacher employees by The Alberta Teachers' Association. The present section 14 in part.

deduct the amount from each payment to the teacher on account of salary.

- (2) Every such amount shall be deemed
 - (a) to have been paid on account of the teacher's salary, and
 - (b) to be a contribution to the Fund by the teacher in respect of the period of his employment for which the payment from salary is made.

18. (1) Every school board shall pay the moneys required to be retained by it under section 17 to the Board as contributions to the Fund by its teachers at such time or times as the Board may appoint in writing, and with every such payment shall furnish to the Board a correct statement so certified by its secretary or other proper officer showing the name of each teacher whose contributions to the Fund are included in the payment, the amount of salary earned by him, and such other information within the knowledge of the school board as the Board may reasonably require for the due administration of the Fund.

(2) The Board shall on request of the Minister transmit to him the statements and information received by it under subsection (1).

19. (1) If any school board fails to make payment of the moneys required to be retained by it, or any part thereof, at the time or times appointed by the Board, the Minister of Education shall retain from the next legislative grant payable to the school board the amount by which it is then in default of payment, and shall pay the amount so retained to the Board as contributions by the teachers.

(2) All moneys so retained and paid by the Minister of Education in respect of a school board shall be deemed to have been paid to and received by the school board on account of the legislative grant to it for the term in respect of which such grant was made.

(3) Every school board that fails to make payment of the moneys required to be retained by it shall on request by the Minister furnish to him the same information which it is required to furnish to the Board by section 18, and with every payment by the Minister to the Board pursuant to this section the Minister shall furnish to the Board a correct statement showing the name of each teacher whose contributions to the Fund are included in the payment, the amount of salary earned by him, and such other information within the knowledge of the Minister as the Board may reasonably require for the due administration of the Fund.

20. (1) The Alberta Teachers' Association shall retain from the salary of each teacher in its employ the amount required to be contributed by him to the Fund under section

21. Deductions from salaries of its teacher employees by the Board. The present section 14 in part.

22. Teachers employed by university may contribute to Fund in certain cases. Present section 14a in part.

23. Deductions from salaries of teachers by the university. The present section 14a in part.

16 and shall deduct the amount from each payment to the teacher on account of salary.

(2) Every such amount shall be deemed

(a) to have been paid on account of the teacher's salary, and

(b) to be a contribution to the Fund by the teacher in respect of the period of his employment for which the salary payment is made.

(3) The Alberta Teachers' Association shall promptly pay the amounts so retained to the Board as contributions by the teachers in its employ to the Fund and with every such payment shall furnish to the Board a correct statement, so certified by its secretary or other proper officer, showing the name of each teacher whose contributions to the Fund are included in the payment, the amount of salary earned by him, and such other information within the knowledge of The Alberta Teachers' Association as the Board may reasonably require for the due administration of the Fund.

21. (1) The Board shall retain from the salary of each teacher in its employ the amount required to be contributed by him to the Fund under section 16 and shall deduct the amount from each payment to the teacher on account of salary.

(2) Every such amount shall be deemed

(a) to have been paid on account of the teacher's salary, and

(b) to be a contribution to the Fund by the teacher in respect of the period of his employment for which the payment from salary is made.

(3) The Board shall credit the separate record of each of its teacher employees in the Fund with the amounts so retained from his salary.

22. (1) A teacher who becomes employed as a university teacher within three months of the date of his last contribution to the Fund, or within such longer period as the Board may approve, upon his written application, may elect to continue to contribute to the Fund.

(2) The election shall be in writing and delivered to the Board within one year from the commencement of his employment as a university teacher, and the Board shall forthwith notify the Board of Governors of the University of Alberta of the election.

23. (1) On and after receipt by the Board of Governors of the University of Alberta of the notification, the university teacher while so employed shall be deemed to be a teacher and the Board of Governors shall retain from his salary the amount required to be contributed by him to the

24. Teachers employed as full-time secretaries by a local of
The Alberta Teachers' Association. The present section 14b.

Fund under section 16, and shall deduct the amount from each payment to the university teacher on account of salary.

(2) Every such amount shall be deemed

(a) to have been paid on account of the university teacher's salary, and

(b) to be a contribution to the Fund by the university teacher in respect of the period of his employment for which the payment from salary is made.

(3) The Board of Governors shall promptly pay the amounts so retained to the Board as contributions by the university teachers to the Fund and with every such payment shall furnish to the Board a correct statement showing the name of each university teacher whose contributions to the Fund are included in the payment, the amount of salary earned by him, and such other information within the knowledge of the Board of Governors as the Board may reasonably require for the due administration of the Fund.

(4) With every payment under subsection (3) the Board of Governors shall pay out of its funds an equal amount to the Board for the purposes of the Fund and the Board shall credit the amount to the reserve account established by section 15.

24. (1) A teacher who becomes employed as a full-time secretary or secretary-treasurer by a local of The Alberta Teachers' Association within three months of the date of his last contribution to the Fund, or within such longer period as the Board may approve on written application, shall continue to contribute to the Fund from the commencement of such employment and shall be deemed to be a teacher while so employed.

(2) The employing local shall retain from his salary the amount required to be contributed by him to the Fund under section 16 and shall deduct the amount from each payment to the teacher on account of salary.

(3) Every such amount shall be deemed

(a) to have been paid on account of the teacher's salary, and

(b) to be a contribution to the Fund by the teacher in respect of the period of his employment for which the salary payment is made.

(4) The local shall promptly pay the amounts so retained to the Board as contributions by the teacher to the Fund and with every such payment shall furnish to the Board a correct statement so certified by its secretary or other proper officer showing the name of the teacher whose contribution to the Fund is made by the payment, the amount of salary earned by him, and such other information within the knowledge of the local as the Board may reasonably require for the due administration of the Fund.

25. Private school teachers may be brought under the Act.

26. Contributions by private school teachers.

27. Deductions from salaries of private school teachers.

(5) With every payment under subsection (4) the local shall pay out of its funds an equal amount to the Board for the purposes of the Fund and the Board shall credit the amount to the reserve account established under section 15.

25. (1) A private school may apply, in writing, to the Minister to permit its private school teachers to contribute to the Fund, and shall furnish to the Minister such information as he may direct in respect of its affairs and operations.

(2) The Minister shall transmit the application and information to the Lieutenant Governor in Council for his consideration and decision.

(3) The Lieutenant Governor in Council may in his discretion refuse the application or by order approve it, but an approval is subject to revocation in the discretion of the Lieutenant Governor in Council or on the application of the private school.

(4) Upon approval of an application, sections 26 to 30 apply to the applicant and its private school teachers from the first day of the month next following the date of approval and during the currency of the approval.

26. (1) Every private school teacher shall contribute to the Fund such amount of his salary, being not less than three per cent nor more than seven per cent thereof as the Board may prescribe by by-law.

(2) In prescribing the amount of the contributions of private school teachers to the Fund, the Board shall take into account to such extent as it considers proper, contributions required by law to be made by them to any other pension plan to which they are hereafter compelled by law to contribute, having regard to the benefit provided by that other plan.

27. (1) Each private school shall retain from the salary of each of its private school teachers the amount required to be contributed by him to the Fund under section 26 and shall deduct the amount from each payment to the private school teacher on account of salary.

(2) Each private school shall promptly pay to the Board the moneys required to be retained by it under subsection (1), and with every such payment shall furnish to the Board a correct statement so certified by its proper officer showing the name of each private school teacher whose contributions to the Fund are included in the payment, the amount of salary earned by him, and such other information within the knowledge of the private school as the Board may reasonably require for the due administration of the Fund.

(3) With every payment under subsection (2) the private school shall pay out of its funds to the Board for the purposes of the Fund an equal amount, together with an ad-

28. Effect of the deductions.

29. Board required to keep separate records with respect to private school teachers' contributions.

30. Regulations respecting private school teachers.

ditional amount equal to two per cent of the salaries of its private teachers.

(4) Notwithstanding subsection (3) the Board may in its discretion at any time following an actuarial survey of the Fund, by by-law, vary the amount of the additional percentage of the salaries of private school teachers that a private school is required to pay out of its funds to the Board.

28. (1) Upon receipt by the Board of the contributions, payments and statement prescribed by sections 26 and 27, each private school teacher shall be deemed to be a teacher in respect of the period of his employment for which the contributions and payments are made, and the amount of the contributions by each private school teacher shall be deemed

- (a) to have been paid on account of his salary, and
- (b) to be a contribution to the Fund by him in respect of the period of his employment for which the payment from salary is made.

(2) The Board shall

- (a) credit to the reserve account established by section 15 the amounts of the payments made by each private school out of its funds which equal the amounts of contributions by its private school teachers, and
- (b) credit to the Fund as it deems proper the additional payments by each private school out of its funds of the percentage of the salaries of its private school teachers prescribed by this Act or by by-law as aforesaid.

29. (1) The Board shall maintain a separate record of the contributions and the payments prescribed by sections 26 and 27 adequate for the purposes of a separate actuarial survey of the Fund in relation to private schools.

(2) In prescribing

- (a) the amount of contributions by private school teachers under section 26, and
- (b) the amount of the additional percentage of the salaries of private school teachers that a private school is required to pay out of its funds to the Board under subsection (4) of section 27,

the Board shall maintain as closely as may be the actuarial solvency of that part of the Fund created by contributions of private school teachers and payments by private schools, without regard to the guarantee provided by section 39.

30. The Board may in its by-laws and regulations make separate provisions in respect of the contributions to the

31. Contributions with respect to time spent otherwise than as a teacher. The present section 15.

Fund made by private school teachers and the matters provided by section 41.

31. A person who

- (a) leaves or has heretofore left his employment as a teacher in Alberta, and
- (b) thereafter is or becomes employed or engaged in
 - (i) serving in Canadian or allied forces while Canada is at war, or
 - (ii) an occupation, service or activity approved by the Board, or
 - (iii) attending and completing a course of university studies approved by the Faculty of Education of the University of Alberta leading to an improvement in his teacher qualifications, or
 - (iv) any consecutive combination of the employments or engagements designated in subclauses (i) to (iii),and
- (c) returns or intends to return to employment
 - (i) as a teacher in Alberta or in another province or territory of Canada in respect of which the Board has by by-law made reciprocal provision for the payment of pension, or
 - (ii) as a teacher by an authority with whom the Board has a reciprocal agreement,

may, when his employment or engagement under clauses (a), (b) and (c) is continuous (except for such periods of absence as in the opinion of the Board are justified in the circumstances) apply to the Board for permission to contribute to the Fund in respect of the periods designated in subclauses (i) and (ii) of clause (b).

(2) When an application is made under subsection (1), the Board may, by resolution, grant permission to the applicant to contribute to the Fund for the whole or any part of the periods in respect of which the application is made, an amount not exceeding ten per cent of the salary that would have been earned by him during the period or periods for which the permission to contribute is granted had he continued as a teacher during that period or periods, at the same rate of salary earned by him at the time of leaving his employment as teacher, and may in the permission prescribe terms and conditions of payment, including the payment of interest.

(3) Upon payment by the teacher of the amount in accordance with the prescribed terms and conditions he shall be deemed to have been employed as a teacher during the period or periods for which the permission is granted.

32. Payment of pension.

33. Nature of pension.

34. Short service annuities. The present section 17a.

35. Contributions. The present section 17b.

36. Notice of benefits to be given on retirement. The present section 17c.

32. (1) The Board shall make provision by by-law for payment of pensions out of the Fund to teachers upon retirement.

(2) A normal pension shall be payable to a teacher upon attaining sixty-five years of age and shall be for his life or a term of five years certain, whichever is longer.

33. (1) Subject to subsections (2) and (3), the normal pension payable to a teacher upon his retirement 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 (taking into account parts of years), or by thirty-five, whichever number is less.

(2) When a teacher has made contributions to any other pension plan to which he is compelled by law to contribute and those contributions have been taken into account by the Board under subsection (2) of section 16, or under section 26 in the case of a private school teacher, the Board shall adjust his normal pension, or the formula by which it is determined, to such extent as it considers proper by taking into account the benefits he receives from that other pension plan upon retirement.

(3) The normal pension of a female teacher shall be adjusted to an amount that is an actuarial equivalent of the normal pension after taking into account the difference between life expectancy of males and females according to established life expectancy tables approved by the Board, on the footing that the life expectancy of males is the norm.

34. Sections 35 to 38 apply only to a teacher who at the date of his retirement from teaching service

(a) could not if he had continued to be employed as a teacher until attaining the age of sixty-five years, be eligible for a pension under the by-laws of the Board, and

(b) has not less than five full years of contributions, made before attaining the age of sixty-five years, to the credit of his separate record in the Fund.

35. The contributions to the Fund by a teacher after attaining the age of sixty-five years shall not be taken into account for the purposes of sections 36 to 38.

36. (1) A teacher to whom section 34 applies shall notify the Board upon his retirement from teaching service.

(2) The Board shall thereupon promptly inform the teacher of the alternative benefits he may receive under sections 37 and 38 and request his election thereon.

37. Teacher may elect to receive an annuity. The present section 17d.

38. Lump sum in lieu of annuity. The present section 17e.

39. Guarantee by the Province. The present section 18.

40. Powers of the Board. The present section 20 (1) in part.

41. By-laws by the Board. The present section 20 (1) in part.

(3) If within sixty days thereafter the teacher has failed to exercise his election by written notice to the Board, he is entitled only to a lump sum payment in accordance with section 38.

37. (1) When the teacher so elects he shall be granted an annuity out of the Fund in an amount which can be purchased, at such rate as may be fixed by the Board, by the amount standing to the credit of his separate record in the Fund at the date of his retirement or at age sixty-five, whichever is the earlier, together with an equal amount contributed by the Board from the Fund, which latter amount shall be charged to the reserve account established under section 15.

(2) The annuity shall at the option of the teacher be

- (a) a life annuity, or
- (b) such other form of annuity as may be approved by by-law of the Board and which is the actuarial equivalent of a pension for his life or a term of five years certain, whichever is the longer.

38. Where a teacher does not elect to receive an annuity he shall in lieu of an annuity be paid out of the Fund in a lump sum the amount available for the purchase of an annuity under section 37.

39. The payment of all benefits payable under this Act and the by-laws of the Board is guaranteed by the Government of the Province.

40. The Board shall

- (a) manage and administer the Fund in accordance with this Act and the provisions of its by-laws,
- (b) engage such officers, employees, consultants and advisors as it considers necessary or advisable for the due administration of the Fund and the proper performance of its duties, upon such terms as it considers fit, and
- (c) do all such acts and things and make all such provisions and by-laws as appear to be right and necessary in the due administration of the Fund and its affairs and business.

41. The Board may by by-law but not otherwise

- (a) determine what shall constitute pensionable service and the extent of pensionable service necessary to a grant of pension, and provide for recognition of war service and other service approved by the Board as pensionable service and for contributions to the Fund in respect thereof;
- (b) provide for early retirement, deferred pensions and

42. Approval of by-laws by the Lieutenant Governor in Council.
The present section 20 (3).

43. Settlement of disputes and doubts by the Board.

44. Reciprocal agreements with other pension authorities.

other pensions that are actuarial equivalents of normal pensions, including pensions payable jointly to a teacher and his nominee, and the allocation of interest or income earned by the Fund;

- (c) differentiate between the amount of pension payable in respect of contributory and non-contributory service on pensions granted after the thirty-first day of March, 1939;
- (d) provide for payment out of the Fund of disability allowances and death benefits;
- (e) determine to whom shall be made payment of amounts which may become payable by by-law of the Board following the death of a pensioner or teacher;
- (f) determine in what cases and to what extent refunds of contributions shall or may be made;
- (g) determine in what circumstances, upon what conditions and to what extent a teacher may be reinstated in pensionable service;
- (h) determine the conditions for payment of any benefit and the manner and time of payment;
- (i) make reciprocal provision for the payment of pension and related benefits with other pension plans for teachers in any province or territory of Canada;
- (j) generally regulate all payments out of the Fund and all matters related thereto.

42. (1) No by-law passed by the Board has any effect until it has been approved by the Lieutenant Governor in Council.

(2) *The Regulations Act* applies to the by-laws of the Board.

43. Whenever a dispute or doubt arises thereon, the Board has power in its sole discretion to determine whether any person is a teacher within the meaning of this Act or the by-laws of the Board, the amount of his salary during any period of time, the extent of his pensionable service, the amount of any pension or other benefits payable under this Act or the by-laws of the Board, whether a teacher has retired from teaching service, and the date of such retirement, and every such determination shall be final.

44. The Board may, with the approval of the Lieutenant Governor in Council, enter into agreements or arrangements with other pension authorities for the transfer of benefits between the Fund and the plan administered by the other pension authority, including pensionable service in whole or in part, but every such agreement or arrangement shall make provision for amendment from time to time by the Board as it considers desirable, or for termination on reasonable notice, or both.

45. Protection of teacher's interest in the Fund. The present section 26.

46. Penalty for non-compliance with the Act. The present section 22.

47. Repeal of present Act.

48. Commencement of Act.

45. (1) The interest that by this Act or the by-laws of the Board any teacher, pensioner or contributor has in the Fund or the interest of any such person in any pension or other benefit or right granted thereunder

(a) is not subject to garnishment proceedings or attachment or seizure, or any legal process except in respect of a charge of failure to account for public moneys, and

(b) is not assignable.

(2) Nothing in subsection (1) prevents a pensioner from authorizing the deduction from his pension payments of premiums or other like periodic sums for hospitalization or medical insurance or plans which are approved for this purpose by resolution of the Board.

(3) The Board may refuse to act on any power of attorney granted by any person with reference to any payment out of the Fund or any moneys payable to that person by reason of this Act or any by-law of the Board.

46. If a person who is required by this Act or by by-law of the Board

(a) to furnish any information or make any return or statement in writing to the Minister or to the Board,
or

(b) to perform any act or duty,

refuses or neglects to furnish such information or make such return or statement or perform such act or duty, he is guilty of an offence and liable on summary conviction to a fine of not more than fifty dollars, which shall be remitted to the Board and credited to the reserve account established under section 15.

47. This Act repeals and replaces *The Teachers' Retirement Fund Act*, being chapter 330 of the Revised Statutes.

48. This Act comes into force on the first day of May, 1965.

No. 86

SECOND SESSION
FIFTEENTH LEGISLATURE
13 ELIZABETH II
1965

BILL

An Act respecting the Teachers'
Retirement Fund

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MCKINNON
