

1969 Bill 79

Second Session, 16th Legislature, 18 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 79

An Act to amend The Local Authorities Pension Act

HON. A. O. AALBORG

First Reading

Second Reading

Third Reading

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1969

An Act to amend The Local Authorities Pension Act

(Assented to , 1969)

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

1. *The Local Authorities Pension Act* is hereby amended.

2. Section 4 is amended by striking out subsection (1) and by substituting the following:

- 4.** (1) Under the pension plan, contributions shall be made by both the employees and the local authority, but
- (a) the contributions of each employee under the plan shall be 5 per cent of his salary or wages, and
 - (b) the contributions of the local authority shall be at least equal to the contributions of the employees.

3. Section 5 is amended by striking out subsection (1) and by substituting the following:

5. (1) The normal pension payable upon retirement to an employee under the plan shall be an annual amount equal to 2 per cent of his average annual salary or wages for the five consecutive years of his service during which his salary or wages were the highest, multiplied by the total number of years of his pensionable service computed to the nearest complete month thereof, or by 35, whichever is the less.

4. The following section is added after section 5:

5a. (1) Notwithstanding the provisions of this Act, for the purpose of maintaining an approximate parity with the cost of living, the Lieutenant Governor in Council may authorize the Board from time to time to make specific or general adjustments in the amount of pensions or any class thereof, effective from such time as may be specified in the order.

Explanatory Notes

1. This Bill amends chapter 47 of the Statutes of Alberta, 1962.

2. Section 4 (1) presently reads:

4. (1) Under the pension plan, contributions shall be made by both the employees and the local authority, but

(a) the contribution of each employee under the plan shall be 5 per cent of whichever is the lesser of

(i) his salary or wages, or

(ii) a maximum amount prescribed by the regulations,
and

(b) the contributions of the local authority shall be at least equal to the contributions of the employees.

3. Section 5 (1) presently reads:

5. (1) The normal pension payable upon retirement to an employee under the plan shall be an annual amount equal to 2 per cent of whichever is the lesser of

(a) his average annual salary or wages for the five consecutive years of his service during which his salary or wages were the highest, or

(b) the maximum amount prescribed by the regulations, multiplied by the total number of years of his pensionable service computed to the nearest complete month thereof, or by 35 whichever is the less.

4. Self-explanatory.

(2) Nothing in subsection (1) empowers the Lieutenant Governor in Council to make specific or general adjustments in the amount of pensions or any class thereof which would have the effect of reducing the amount of a pension to a level below that to which a person becomes entitled (apart from subsection (1)) under this Act.

5. This Act comes into force on the day upon which it is assented to and upon so coming into force shall be deemed to have been in force at all times on and after April 1, 1969.

