

1984 BILL 39

Second Session, 20th Legislature, 33 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 39

PENSION STATUTES AMENDMENT ACT, 1984

THE PROVINCIAL TREASURER

First Reading ~~57.1.1984~~

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 39

1984

PENSION STATUTES AMENDMENT ACT, 1984

(Assented to _____, 1984)

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

Local Authorities Pension Act

1(1) *The Local Authorities Pension Act is amended by this section.*

(2) *Section 4 is amended*

(a) *in subsection (1)(a) by striking out "5%" and substituting "6.25%";*

(b) *in subsection (1)(b) by striking out "at least equal to the contributions of the employees" and substituting "equal to 7.25% of the salary or wages of each employee";*

(c) *by adding the following after subsection (2):*

(3) Notwithstanding subsection (1), the contributions of each employee shall be at the following rates of the employee's salary or wages:

(a) 5.25% in the calendar year beginning on January 1, 1985,

(b) 5.50% in the calendar year beginning on January 1, 1986,

(c) 5.75% in the calendar year beginning on January 1, 1987, and

(d) 6.00% in the calendar year beginning on January 1, 1988,

and the contributions of the local authority in those years shall be equal to 6.25%, 6.50%, 6.75% and 7.00% respectively of the salary or wages of each employee.

Public Service Pension Act

2(1) *The Public Service Pension Act is amended by this section.*

Explanatory Notes

Local Authorities Pension Act

1(1) This section amends chapter L-28 of the Revised Statutes of Alberta 1980.

(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 contributions of each employee under the plan shall be 5% of his salary or wages, and

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

Public Service Pension Act

2(1) This section will amend chapter P-35 of the Revised Statutes of Alberta 1980.

(2) *Section 5 is amended*

(a) *in subsection (1) by striking out “5%” and substituting “6.25%”;*

(b) *by adding the following after subsection (3):*

(4) Notwithstanding subsection (1), each employee shall make contributions under that subsection at the following rates of the employee’s salary:

(a) 5.25% in the calendar year beginning on January 1, 1985;

(b) 5.50% in the calendar year beginning on January 1, 1986;

(c) 5.75% in the calendar year beginning on January 1, 1987;

(d) 6.00% in the calendar year beginning on January 1, 1988.

(3) *Section 5.1 is amended*

(a) *by renumbering it as section 5.1(1);*

(b) *in subsection (1), by striking out “on and after April 1, 1981 at the rate of 5%” and substituting “at the rate of 6.25%”;*

(c) *by adding the following after subsection (1):*

(2) Notwithstanding subsection (1), the employer shall make contributions under that subsection at the following rates of the salary of each employee:

(a) 5.25% in the calendar year beginning on January 1, 1985;

(b) 5.50% in the calendar year beginning on January 1, 1986;

(c) 5.75% in the calendar year beginning on January 1, 1987;

(d) 6.00% in the calendar year beginning on January 1, 1988.

(4) *Section 28(3) is amended by striking out “at the rates prescribed”.*

3 *This Act comes into force on January 1, 1985.*

(2) Section 5(1) presently reads:

5(1) Subject to the other provisions of this Act, every employee shall make contributions at the rate of 5% of his salary to the Provincial Treasurer.

(3) Section 5.1 presently reads:

5.1 Subject to the other provisions of this Act, the employer shall make contributions to the Provincial Treasurer on and after April 1, 1981 at the rate of 5% of the salary of each employee.

(4) Section 28(3) presently reads:

(3) If the beneficiary of a deceased employee, or a deceased former employee who had elected to receive a deferred pension, is

(a) the surviving spouse of that employee or former employee, or

(b) a dependent minor child,

the beneficiary is also entitled to receive a further sum equal to the amount standing to the credit of the amount of the deceased, but that sum shall not exceed an amount that is equal to the accumulated contributions that were made at the rates prescribed pursuant to sections 5 and 40 and interest.