

2003 Bill 213

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Third Session, 25th Legislature, 52 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL 213**

## **CANADA PENSION PLAN OPTING OUT ACT**

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MR. GRIFFITHS

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First Reading . . . . .

Second Reading . . . . .

Committee of the Whole . . . . .

Third Reading . . . . .

Royal Assent . . . . .

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## BILL 213

2003

### CANADA PENSION PLAN OPTING OUT ACT

(Assented to \_\_\_\_\_, 2003)

WHEREAS the interests and future financial security of Albertans has been inadequately provided for by the Canada Pension Plan;

WHEREAS Alberta has a young and dynamic population that wants to take responsibility for its own future financial well-being while recognizing the obligations to Albertans who have contributed to the Canada Pension Plan; and

WHEREAS the Legislative Assembly supports establishing a comprehensive provincial pension plan to replace the Canada Pension Plan;

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

#### Definitions

1 In this Act,

- (a) “Minister” means the Minister determined under section 16 of the *Government Organization Act* as the Minister responsible for this Act;
- (b) “provincial pension plan” means a provincial pension plan as defined in the *Canada Pension Plan* (Canada).

**Providing notice**

**2** Not later than one year after the day this Act comes into force, the Minister must provide notice to the Minister of Human Resources Development of the Government of Canada, in a form and manner prescribed by section 3 of the *Canada Pension Plan* (Canada), of Alberta's intention to establish a provincial pension plan in lieu of the operation of the Canada Pension Plan.

**Introduction of legislation**

**3** Not later than the first session of the Legislative Assembly following the provision of notice under section 2, a member of the Executive Council must introduce a Bill in the Assembly providing for the establishment and operation of a plan of old age pensions and supplementary benefits in lieu of participation in the Canada Pension Plan including the making of contributions to and the payment of benefits from such a plan.