

## APPROVAL REPORT

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# The Defined Contribution Pension Plan Amendment Bylaw, 2023

### ISSUE

This report submits Bylaw No. 9904, *The Defined Contribution Pension Plan Amendment Bylaw, 2023* ("Bylaw") for City Council's consideration. The Bylaw amends *The Defined Contribution Pension Plan Bylaw, 2008* to ensure consistency with paragraph 8506(1)(e) of the *Income Tax Regulations* and to update references to *The Matrimonial Property Act* to *The Family Property Act*.

### RECOMMENDATION

That City Council consider Bylaw No. 9904, *The Defined Contribution Pension Plan Amendment Bylaw, 2023*.

### BACKGROUND

At the [June 14, 2023 Governance and Priorities Committee](#) (GPC) meeting, the Committee resolved to recommend to City Council:

That the City Solicitor be requested to draft the approved amendments to Bylaw No. 8683, *The Defined Contribution Pension Plan Bylaw, 2008*.

### DISCUSSION/ANALYSIS

Given the short timeframe for implementing the required change to the CRA change which came into force on March 13, 2023, Bylaw No. 9904 is being presented for consideration at the same meeting of City Council as the above-mentioned recommendation from the Human Resources Division. This Bylaw makes the changes that were previously approved by GPC.

### APPENDIX

1. Proposed Bylaw No. 9904, *The Defined Contribution Pension Plan Amendment Bylaw, 2023*.

### Report Approval

Written by: Laura Thomson, Solicitor  
Reviewed by: Cindy Yelland, City Solicitor

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