

BYLAW NO. 9616

The Defined Contribution Pension Plan Amendment Bylaw, 2019

The Council of The City of Saskatoon enacts:

Short Title

1. This Bylaw may be cited as *The Defined Contribution Pension Plan Amendment Bylaw, 2019*.

Purpose

2. The purpose of this Bylaw is to amend the Defined Contribution Pension Plan for Seasonal and Non-Permanent Part-Time Employees of The City of Saskatoon to:
 - (a) reflect the current list of associated employers;
 - (b) reflect negotiated increases in the Member and City contribution rates;
 - (c) update the definition of “Spouse”; and
 - (d) permit the transfer of account balances of inactive members who become members of The City of Saskatoon General Superannuation Plan to such plan for the purposes of purchasing Contributory Service.

Bylaw No. 8683 Amended

3. The Defined Contribution Pension Plan for Seasonal and Non-Permanent Part-Time Employees of The City of Saskatoon, being Schedule “A” to Bylaw No. 8683 and forming part of that Bylaw, is amended in the manner set forth in this Bylaw.

Schedule “A”, Table of Contents Amended

4. The following title is added after the title “Division of Marriage Breakdown”:
“Transfers to the City of Saskatoon General Superannuation Plan..... 22”.

Schedule “A”, Section 1.1 Amended

5. Schedule “A” is amended:

- (a) in clause 1.1(b) by:
 - (i) striking out “ – Saskatoon Community Health Unit Board”;
 - (ii) striking out “Saskatoon Centennial Auditorium Board” and substituting “The Centennial Auditorium & Convention Centre Corporation”; and
 - (iii) striking out “Saskatoon Gallery and Conservatory Corporation” and substituting “The Art Gallery of Saskatchewan Inc.”; and
- (b) in subclause 1.1(p)(ii) by striking out the words “husband and wife” and substituting “spouses”.

Schedule “A”, Section 4.1 Amended

6. Section 4.1 is repealed and the following substituted:

- “4.1 (a) For periods prior to January 1, 2019, each Member shall contribute through regular payroll deductions the sum of:
- (i) 4.8% of Earnings up to the YMPE; and
 - (ii) 6.4% of Earnings in excess of the YMPE.
- (b) Effective January 1, 2019, each Member shall contribute through regular payroll deductions the sum of:
- (i) 5.8% of Earnings up to the YMPE; and
 - (ii) 7.4% of Earnings in excess of the YMPE.
- (c) Contributions provided for in (a) and (b) above shall be credited to the Member’s Required Account as provided in Section 5.1. The contributory Earnings shall not exceed the contributory Earnings amount which will provide the maximum benefit entitlement permitted under the *Income Tax Act* in the year for which the contribution is made.”

Schedule “A”, New Section 19

7. The following section is added after section 18.6:

**“SECTION 19
TRANSFERS TO THE CITY OF SASKATOON
GENERAL SUPERANNUATION PLAN**

19.1 A Member who ceases to accrue benefits under this Plan and becomes a participant in the City of Saskatoon General Superannuation Plan may elect to transfer the value of the Member’s Required Account and the City Account to the City of Saskatoon General Superannuation Plan, in a manner consistent with the rules of the General Superannuation Plan, for the purpose of purchasing Contributory Service as defined in the General Superannuation Plan. Such transfer election shall be in full and final satisfaction of the Member’s entitlement to benefits from this Plan, and the transfer shall be a single, lump sum amount, directly from plan-to-plan.”

Coming into Force

8. This Bylaw comes into force on the day of its final passing.

Read a first time this _____ day of _____, 2019.

Read a second time this _____ day of _____, 2019.

Read a third time and passed this _____ day of _____, 2019.

Mayor

City Clerk