

**Resolution – Amendments to Regulations of Canon VIII – Regulations 3 and 5**

**November 2020**

Moved by: Ms. Dale Drozda

Moved by: Canon David P. Jones

Be it resolved:

That the Council of General Synod approves the following recommendations of the Pension Committee to amend Regulations 3 and 5 of the General Synod Regulations effective January 1, 2021.

**Bold** indicates addition. ~~Strikethrough~~ indicates deletion

***Amendments to Regulation 3 (“Contributions”)***

Section 1 of Regulation 3 is edited to read as follows:

1. The Contributions required from each Participating Employer shall be as follows for all Members in Active Service:
  - a. **if the Member’s eligibility in the Plan is in accordance with section 2 of Regulation 2,**
    - (i) Effective January 1, 2004: 10% of Salary
    - (ii) Effective January 1, 2005: 8.3% of Salary
    - (iii) Effective January 1, 2006: 9.0% of Salary
    - (iv) Effective January 1, 2007: 10% of Salary
    - (v) Effective January 1, 2010: 11.2% of Salary
    - (vi) Effective January 1, 2011: 12.4% of Salary
    - (vii) Effective January 1, 2014: 11.9% of Salary
    - (viii) Effective January 1, 2020: 12.5% of Salary

or,
  - b. **if the Member’s eligibility in the Plan is in accordance with section 2A of Regulation 2,**
    - (i) **5% of Salary or such other fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees**

or,
  - c. **if the Member’s eligibility in the Plan is in accordance with section 2B of Regulation 2, a fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees.**

Section 2 of Regulation 3 is edited to read as follows:

2. The Pension Contributions required from the Member in Active Service shall be:
  - a. **if the Member’s eligibility in the Plan is in accordance with section 2 of**

**Regulation 2,**

- (i) Effective January 1, 2014 – 5.3% of Salary
- (ii) Effective January 1, 2020 – 5.0% of Salary

**or,**

- b. if the Member’s eligibility in the Plan is in accordance with section 2A of Regulation 2,**
  - (i) 5% of Salary or such other fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees**

**or,**

- c. if the Member’s eligibility in the Plan is in accordance with section 2B of Regulation 2, a fixed percentage of Salary as set out in a written participation agreement between the Participating Employer and the Trustees**

*Rationale: This amendment allows for variable contribution levels (we expect LRP employers will continue to contribute 5% unless overridden by a new participation agreement). Participation agreements for new “outside” groups should specify the employee and employer contribution rates.*

**Amendments to Regulation 5 (“Retirement Benefit”)**

Section 1(b) of Regulation 5 is edited to read as follows:

**(b) (i) for Years of Contributory Membership after December 31, 1960, and prior to January 1, 2021, percentages of Salary in accordance with the following table:**

1961 to 1972	-	1.5%
1973 to 1975	-	1.6%
1976 to 1978	-	1.7%
1979 to 1980	-	1.8%
1981 to 1982	-	1.85%
1983 to 1996	-	1.9%
1997 to 2009	-	2.0%
2010 and later to December 31, 2020	-	1.8%

**(ii) For Years of Contributory Membership on and after January 1, 2021, percentages of total annual Participating Employer Contributions and Member Contributions required by Regulation 3 in accordance with the following table:**

2021	-	10.3%
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*Rationale: This amendment defines the benefit accrual as a percent of contributions rather than as a percent of Salary so the benefit is scalable based on total contributions on behalf of a member. The accrual is calculated as 1.8% of Salary (accrual) / 17.5% of Salary (contributions) = accrual of 10.2857% of contributions, rounded to 10.3%.*

**ADOPTED #CoGS 010-11-20**