



THE NEWFOUNDLAND AND LABRADOR GAZETTE

EXTRAORDINARY

PART II

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**NEWFOUNDLAND AND LABRADOR
REGULATION**

NLR 12/19



NEWFOUNDLAND AND LABRADOR REGULATION 12/19

Pension Benefits Act Regulations (Amendment)
under the
Pension Benefits Act, 1997
(O.C. 2019-062)

(Filed March 4, 2019)

Under the authority of section 78 of the *Pension Benefits Act, 1997*, the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's, March 4, 2019.

Elizabeth Day
Clerk of the Executive Council

REGULATIONS

Analysis

1. S.41 Amdt. Application to public sector plans	2. Commencement
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1. (1) Paragraph 41(4)(c) of the *Pension Benefits Act Regulations* is repealed and the following substituted:

(c) exempt for the period from April 1, 2017 to March 31, 2018 from the requirement that the employer pay an amount under paragraph 12(3)(c) of these regulations.

NLR 114/96
as amended

(2) Subsections 41(4.2), (4.3) and (4.4) of the regulations are repealed and the following substituted:

(4.2) Notwithstanding paragraph (4)(c), money required to be paid by the employer during the period from April 1, 2017 to March 31, 2018 shall be added to the end of the going concern special payment schedules in effect on April 1, 2017.

(4.3) The going concern special payment schedules in effect on April 1, 2017 based on the actuarial report of December 31, 2016 shall recommence on April 1, 2018 and shall be adjusted to add

(a) one year of accrued interest; and

(b) one additional year for payment.

(4.4) The interest referred to in subsection (4.3) shall be based on the going concern discount rate from the December 31, 2016 actuarial report.

2. These regulations are considered to have come into force on April 1, 2017.

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Pension Benefits Act, 1997

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