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c 19 The Ontario Municipal Employees Retirement System Amendment Act, 1979

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CHAPTER 19

An Act to amend The Ontario Municipal Employees Retirement System Act

Assented to May 18th, 1979

TER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

- 1. Subsections 3a and 3b of section 7 of The Ontario Municipal 5.7 (3a, 3b). Employees Retirement System Act, being chapter 324 of the Revised Statutes of Ontario, 1970, as enacted by the Statutes of Ontario, 1974, chapter 102, section 3, are repealed and the following substituted therefor:
 - (3a) Notwithstanding subsection 3, commencing in the year Money 1975, all or a portion of the money accumulated to the credit by the of the Fund and not required for current expenditures, as Board shall be agreed upon between the Treasurer of Ontario and the Board and approved by the Lieutenant Governor in Council, shall be retained by the Board.

- (3b) The money retained by the Board under subsection Money 3a shall form part of the Fund and the Board shall invest to be such part of the Fund as pension fund moneys subject to invested the limitations of The Pension Benefits Act, and, for the R.S.O. 1970, purposes of that Act, such part of the Fund shall be treated c. 342 as a separate pension fund.
- 2. Section 11 of the said Act is amended by adding thereto the s. 11, amended following subsection:
 - (2) Subsection 1 does not apply to the garnishment, Application of attachment or seizure of moneys payable out of the Fund in satisfaction of an order for support under The Family Law 1978, c. 2 Reform Act, 1978.
- 3.—(1) This Act, except section 2, comes into force on the day it Commencereceives Royal Assent.

Idem

(2) Section 2 shall be deemed to have come into force on the 31st day of March, 1978.

Short title

4. The short title of this Act is The Ontario Municipal Employees Retirement System Amendment Act, 1979.