

1937

# c 275 Municipal Employees Pensions Fund Act

Ontario

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## CHAPTER 275.

## The Municipal Employees Pensions Fund Act.

Interpretation.

**1.** In this Act,—

"Contributor."

(a) "Contributor" shall mean an employee who contributes to a pension fund;

"Employee."

(b) "Employee" shall mean any officer, clerk, workman, servant or other person in the employ of the corporation of a municipality or of a local board;

"Local board."

(c) "Local board" shall include school board, public library board, parks board, cemetery board, local board of health, public utility board or commission, police commission and any other local body, board or commission which under the authority of any general or special Act functions for local government purposes in any municipality or municipalities or any part or parts thereof;

"Municipality."

(d) "Municipality" shall mean a county, city, town, village or township;

"Pensions board."

(e) "Pensions board" shall mean such Department of the Government or persons in the public service of the Province, or such commission or board as may be designated or approved by the Lieutenant-Governor in Council to administer this Act;

"Pensions fund."

(f) "Pensions fund" shall mean a fund established under this Act for employees of a municipality or local board and shall include any form of pensions scheme to which employees are required to contribute;

"Regulations."

(g) "Regulations" shall mean regulations made under the authority of this Act. 1937, c. 50, s. 2.

Establishment of pensions fund.

**2.**—(1) Subject to the regulations, the council of a municipality may pass a by-law to establish and maintain a pensions fund for employees as provided by this Act.

Scope of by-law.

(2) The by-law may extend to include all employees of the municipality and of every local board thereof or may be limited and applicable to only such employees or classes of employees as the by-law may specify.

(3) No by-law shall include employees of a local board unless such local board has first, by resolution, consented to such inclusion. Employees of local boards.

(4) A by-law passed under the authority of this Act shall not have any force or effect until it is approved by the pensions board. By-law to be approved.

(5) The provisions of this Act shall not apply to school teachers and inspectors to whom *The Teachers' and Inspectors' Superannuation Act* is applicable, nor to employees of a municipal hydro-electric commission to whom a pensions fund established under *The Power Commission Act* is applicable. 1937, c. 50, s. 3. Exceptions from the Act. Rev. Stat. cc. 366, 62.

**3.**—(1) The pensions board shall make regulations governing the establishment and maintenance of pensions funds to which every pensions fund and every by-law passed in relation thereto shall conform. Regulations.

(2) No pensions fund shall be approved until the pensions board is satisfied that such fund is being established upon an actuarially sound basis. 1937, c. 50, s. 4. Actuarial soundness.

**4.**—(1) Every pensions fund established by a municipality with the approval of the pensions board shall be maintained in accordance with the regulations and shall be contributed to by the municipality and by the local boards to which it extends and by the employees who are to be contributors thereto. Maintenance of pensions fund and contributions thereto.

(2) Every contribution to a pensions fund shall be made to the treasurer of the municipality who shall account for and pay over such contribution to the pensions board as required by the regulations. 1937, c. 50, s. 5. Contributions to be transferred to pensions board.

**5.**—(1) The moneys of every pensions fund when received by the pensions board shall be invested in such securities as trustees are by law authorized to invest trust funds, and all such moneys and investments shall be held in the name of the pensions board. Investment of funds.

(2) The moneys of every pensions fund shall be accounted for separately by the pensions board, but such moneys and any investments representing the moneys of the several pensions funds under its control need not be kept separately, but may be held, deposited and invested together. 1937, c. 50, s. 6. Separate accounting and pooling of funds.

**6.**—(1) Contributions to be made to a pensions fund by any employee who is a contributor thereto shall be deducted by the council or local board, as the case may be, from the salary, wages or other remuneration of the employee. Deduction of employees' contributions.

Contributions by municipality and local board.

(2) The council of a municipality which has by by-law established a pensions fund under this Act and every local board to the employees of which it extends shall contribute to the pensions fund according to the by-law and regulations, and the amounts of such contributions for each year shall be deemed to be a current expenditure to be provided for with other current expenditures. 1937, c. 50, s. 7.

Quintennial review of pensions funds.

**7.**—(1) The pensions board shall have every pensions fund reviewed at least once in every five years to satisfy itself that it is being maintained upon an actuarially sound basis, and every pensions fund shall from time to time be so amended to maintain actuarial soundness as the pensions board may direct.

Pensions payments.

(2) Payments of pensions to employees who are contributors out of any pensions fund shall be made according to the regulations. 1937, c. 50, s. 8.

Commencement of Act.

**8.** This Act shall come into force on a day to be named by the Lieutenant-Governor by his Proclamation. 1937, c. 50, s. 9.