



BILL NO. 4

Government Bill

*2nd Session, 60th General Assembly
Nova Scotia
56 Elizabeth II, 2007*

An Act to Amend Chapter 340 of the Revised Statutes, 1989, the Pension Benefits Act

CHAPTER 49
ACTS OF 2007

**AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
DECEMBER 13, 2007**

The Honourable Mark Parent
Minister of Environment and Labour

*Halifax, Nova Scotia
Printed by Authority of the Speaker of the House of Assembly*

This page is intentionally blank.

**An Act to Amend Chapter 340
of the Revised Statutes, 1989,
the Pension Benefits Act**

Be it enacted by the Governor and Assembly as follows:

1 (1) Section 80 of Chapter 340 of the Revised Statutes, 1989, the *Pension Benefits Act*, is amended by adding immediately after subsection (1) the following subsection:

(1A) Where, at the wind up on or after May 1, 2007, of a pension plan in whole or in part, other than a multi-employer pension plan, the assets in the pension fund are less than the value of the benefits provided under the plan and under Section 79, the employer shall make such payments into the pension fund of the amount necessary to fund the benefits provided under the plan and under Section 79.

(2) Subsection 80(2) of Chapter 340 is amended by

(a) striking out “money” in the first line and substituting “monies”; and

(b) striking out “subsection (1)” in the second line and substituting “subsections (1) and (1A)”.

2 Section 81 of Chapter 340 is amended by adding “the employer satisfies its obligations under Section 80 and” immediately after “until” in the third line.

3 Section 82 of Chapter 340 is amended by adding “distributed and, if appropriate,” immediately after “be” in the fourth line.

4 This Act comes into force on such day as the Governor in Council orders and declares by proclamation.
