Authority: Administration Committee Report No. 13, Clause No. 24, as adopted by City of Toronto Council on October 29, 30 and 31, 2002 Enacted by Council: October 31, 2002

CITY OF TORONTO

BY-LAW No. 930-2002

To amend further By-law No. 380-74 of the former Corporation of the City of Toronto respecting civic employees' pensions and other benefits.

WHEREAS By-law No. 380-74 of the former Corporation of the City of Toronto, a by-law "To establish a pension plan to be known as the '1974 Improved Plan'", as heretofore amended, governs the Toronto Civic Employees Pension and Benefit Fund; and

WHEREAS it is desired to redesignate the effective date of any increase in pensioner benefits pursuant to subsection (3a) of Section 14b of that by-law from July 1 to January 1 in any year following 2001 so that such date matches the corresponding date for cost-of-living increases under the Ontario Municipal Employees Retirement System, the Metropolitan Toronto Pension Plan and the Metropolitan Toronto Police Benefit Fund;

The Council of the City of Toronto HEREBY ENACTS as follows:

- **1.** Section 14B of said By-law No. 380-74 is amended by deleting subsection (3a) and replacing it with the following:
 - "(3a) In each year, if the Actuary has determined that the Fund is in a surplus position as at December 31 of the preceding year and that there are sufficient surpluses available to provide for an additional increase, pension benefits, including survivor benefits but excluding payments to beneficiaries under subsection (7) under heading 'C' of Section 5, that commenced on or before that date shall be increased according to the formula in subsection (3b) of this Section as of:
 - (a) July 1 in the years 1998, 1999, 2000 and 2001;
 - (b) July 1 in the year 2002, together with, as soon thereafter as is convenient, a lump-sum payment equal to the additional increases that would have been paid prior to that date in that year if such formula had been implemented as of January 1 of that year;
 - (c) January 1 in any year following 2002".
- 2. This by-law shall come into force on the date of its enactment and passing.

ENACTED AND PASSED this 31st day of October, A.D. 2002.

CASE OOTES, Deputy Mayor ULLI S. WATKISS City Clerk (Corporate Seal)