

Authority: Government Management Committee Item 14.4,
as adopted by City of Toronto Council on May 26 and 27, 2008
Enacted by Council: September 25, 2008

CITY OF TORONTO

BY-LAW No. 1028-2008

**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 provide for a cost-of-living increase for certain pensioners as of January 1, 2008, to reflect full, rather than only partial, CPI increases for the years 1989-1993 inclusive,

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

1. Section 14B of By-law No. 380-74 of the former Corporation of the City of Toronto as enacted by By-law No. 1997-0675 of that Corporation and as heretofore amended is further amended by adding thereto the following subsection:

“(3e) As of January 1, 2008, subject to the same determinations by the Actuary as those described in subsection (3a),

- (a) any pension benefits then in payment which would have been at a higher level if the cost-of-living increases granted to Plan pensioners beginning in any of the five calendar years from 1989 to 1993 had been based on the relevant full increase in the Index referred to in clause (3b)(b) rather than on only a portion of that Index, shall be increased to such higher level; and
- (b) any increase resulting from the operation of subsection (3a) shall be calculated after taking into account the operation of foregoing clause (a).”

ENACTED AND PASSED this 25th day of September, A.D. 2008.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)