Authority: Government Management Committee Item 31.18, as adopted by City of Toronto Council on July 8, 9, 10 and 11, 2014

CITY OF TORONTO

BY-LAW No. 729-2014

To amend further By-law No. 15-92 of the former Municipality of Metropolitan Toronto respecting pensions and other benefits.

Whereas By-law No. 15-92 of the former Municipality of Metropolitan Toronto, a by-law "To provide pensions for employees, their spouses and children of the Metropolitan Corporation and other participating employers", as heretofore amended, governs the Metropolitan Toronto Pension Plan; and

Whereas it is desired to provide for cost-of-living increases for certain pensioners as of January 1, 2014;

The Council of the City of Toronto enacts:

1. By-law No. 15-92 of the former Municipality of Metropolitan Toronto, as heretofore amended, is further amended by adding thereto the following section:

   General Pensioner Increase (2014) 42.21 (1) The amount of pension payable under this By-law is hereby increased by 1.94 per cent effective the 1st day of January, 2014, in respect of:
   (a) each pensioner in receipt of a pension; and
   (b) each employee member entitled to a deferred pension under clause 28(1)(a) and, if applicable, clause 28(4)(b), or predecessors thereof;

   on or before the 31st day of December, 2012.

Adjusting Pensioner Increases (2014) 42.21 (2) Effective the 1st day of January, 2014, the amount of any pension then being paid under this By-law which commenced in 2013 to:
   (a) an employee pensioner; or
   (b) another person as a result of the death in 2013 of
      (i) an employee member prior to retirement; or
      (ii) an employee pensioner who retired in 2013;

is hereby increased by 0.1617 per cent for each month of 2013 for which such pension was paid.
2. This by-law shall be deemed to have come into force on January 1, 2014.

Enacted and passed by an affirmative vote of at least two-thirds of the Members of Council present and voting on July 11, 2014.

Frances Nunziata, Speaker

(Seal of the City)