

Authority: Government Management Committee Item GM13.8, as adopted by City of Toronto Council on July 12, 13, 14 and 15, 2016

CITY OF TORONTO

BY-LAW No. 895-2016

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 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, 2016;

The Council of the City of Toronto enacts:

1. In this by-law, "By-law No. 15-92" means By-law No. 15-92 of the former Municipality of Municipality of Metropolitan Toronto, as amended.

2. By-law No. 15-92 is further amended by adding the following section:

"Pensioner Increase (2016) **42.24** The amount of pension payable under this By-law is hereby increased by 3.04 per cent effective the 1st day of January, 2016, in respect of

(a) each pensioner then in receipt of a pension; and

(b) each member having vested rights to immediate payment of a deferred pension."

3. This by-law shall be deemed to have come into force on the 1st day of January, 2016.

Enacted and passed by an affirmative vote of at least two-thirds of the Members of Council present and voting on October 7, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)