

Authority: General Government and Licensing Committee
Item GL9.5, as adopted by City of Toronto Council on
November 26 and 27, 2019
City Council voted in favour of this by-law on February 8,
2023
Written approval of this by-law was given by Mayoral
Decision 2-2023 dated February 8, 2023

CITY OF TORONTO

BY-LAW 145-2023

To repeal By-law 100-2018, regarding The Toronto Civic Employees' Pension and Benefit Fund.

Whereas By-law 100-2018, a by-law "To consolidate former Toronto Civic Employees' Pension and Benefit Fund By-law 380-74 and all amendments respecting pensions and other benefits and privileges", as amended, governs The Toronto Civic Employees' Pension and Benefit Fund and the pension plan which it underwrites (the "Civic Plan"); and

Whereas the Civic Plan merged with OMERS effective October 7, 2019 and all members of the Civic Plan commenced receiving pension payments from OMERS on November 1, 2019; and

Whereas City Council at its meeting on November 26 and 27, 2019 approved distribution of the surplus remaining in the Civic Plan after the Civic Plan assets were transferred into OMERS; and

Whereas City Council at its meeting on November 26 and 27, 2019 approved termination of the Civic Plan effective November 30, 2019 in order to permit distribution of the surplus in accordance with the Surplus Sharing Agreement dated May 11, 2018, and authorized the City Solicitor to submit a Bill to repeal By-law 100-2018 as amended, following distribution of the Civic Plan's remaining assets; and

Whereas the Civic Plan was terminated by By-law 1670-2019 effective November 30, 2019; and

Whereas the Civic Pension Committee held its last meeting on November 13, 2020; and

Whereas the Civic Plan's remaining assets were distributed to the satisfaction of the Financial Services Regulatory Authority of Ontario ("FSRA") on September 30, 2022; and

Whereas FSRA confirmed in their e-mail of September 30, 2022 that its file for the Civic Plan is now closed; and

Whereas therefore the preconditions for the repeal of the Civic Plan By-law approved by City Council at its meeting on November 26 and 27, 2019 have been met;

The Council of the City of Toronto enacts:

1. By-law 100-2018, as amended, is hereby repealed.

Enacted and passed on February 8, 2023.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)