

# TORONTO TRANSIT COMMISSION REPORT NO.

**MEETING DATE:** March 24, 2010

**SUBJECT:** PENSION FUNDING BRIEFING

## **INFORMATION ITEM**

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### **RECOMMENDATION**

It is recommended that the Commission receive a presentation for information.

### **BACKGROUND**

The TTC Pension Fund Society is a registered pension plan in Ontario and must comply with the requirements under the Ontario Pension Benefits Act (PBA), including meeting a solvency funding test. Effective January 1, 2011, the Society will be required to file an actuarial valuation showing that the plan meets all funding requirements, including meeting the solvency funding test.

### **DISCUSSION**

The Commission will be updated [on the](#) issues, actions taken to date and the potential impact if the Ontario government does not grant a solvency funding exemption.

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March 8, 2010  
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