



FEB 27 2007

Carl Ellsworth
Chair
Board of Trustees
Boilermakers Pension Plan
4510 Dawson Street
Burnaby BC V5C 4C1

Dear Mr. Ellsworth:

Thank you for your letter of February 7, 2007 expressing your concerns about the solvency rules for multi-employer pension plans. I appreciate hearing your views on this issue and recognize the current challenges facing defined benefit pension plans and their members.

Last month, I responded to Ken Noga, another trustee of your plan, to advise him that I have asked staff in the Financial and Corporate Sector Policy Branch to consult with a range of experts, stakeholders and other jurisdictions over the next few months with a view to determining whether it is appropriate for British Columbia to implement solvency measures like those recently undertaken by the federal, Alberta and Quebec governments. A copy of my letter to Mr. Noga is attached for your convenience.

My staff advise me that the consultation process has begun and that you, along with other interested stakeholders, should expect in the near future to receive an invitation to respond to specific questions about this complex issue.

Once again thank you for writing. I can assure you that I will consider your views carefully as pension issues are important to me and all British Columbians.

Sincerely,

A handwritten signature in cursive script that reads 'Carole Taylor'.

Carole Taylor
Minister

Attachment

pc: Members of Boilermakers Pension Plan