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JUN 19 2007

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

Dear Mr. Ellsworth:

Thank you for your May 14 letter inquiring about the ongoing review of solvency rules as they relate to multi-employer defined benefit pension plans.

As you are aware, staff in the Financial and Corporate Sector Policy Branch have consulted with a range of experts, stakeholders and other jurisdictions over the past 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. I appreciate the input you have provided as part of that process. Consultations are nearing completion and staff are carefully reviewing all of the information before providing recommendations.

Thank you for your continued interest in this very important issue.

Sincerely,

Carole Taylor  
Minister