PETITION

To The Honourable Carole Taylor, Minister of Finance
Parliament Buildings – Room 153
Victoria, British Columbia

Pension Plan Solvency Rules Must be Changed!

There is a glaring defect in British Columbia's pension funding rules that threatens the pensions of thousands of British Columbians, including the undersigned. The problem is the "solvency rules" applicable to multi-employer pension plans (MEPPs).

The solvency rules have caused many British Columbia pension plans to cut benefits so that their pension plan can comply with funding rules that have only theoretical application to their plan. The undersigned urge you to take urgent action to address this matter, and amend British Columbia's pension legislation so that the trustees of MEPPs no longer have to cut benefits to working members and pensioners because of the solvency rules.

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