The Workers’ Compensation Board Pension Implementation Act

being


*NOTE: Pursuant to subsection 33(1) of The Interpretation Act, 1995, the Consequential Amendment sections, schedules and/or tables within this Act have been removed. Upon coming into force, the consequential amendments contained in those sections became part of the enactment(s) that they amend, and have thereby been incorporated into the corresponding Acts. Please refer to the Separate Chapter to obtain consequential amendment details and specifics.

NOTE:
This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.
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CHAPTER W-17.2

An Act to implement Certain Provisions Respecting a Pension Plan for Employees of the Workers’ Compensation Board and to make consequential amendments to other Acts

Short title

1 This Act may be cited as The Workers’ Compensation Board Pension Implementation Act.

Interpretation

2 In this Act:
   (a) “board” means the Workers’ Compensation Board continued pursuant to section 9 of The Worker’s Compensation Act, 2013;
   (b) “disestablished fund” means The Workers’ Compensation Board Superannuation Fund disestablished by subsection 4(1);
   (c) “former Act” means The Workers’ Compensation Board Superannuation Act;
   (d) “former beneficiary” means a person who, before the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992, had an obligation to participate in, an interest in or an entitlement to benefits or to a refund from the disestablished fund;
   (e) “pension plan” means the pension plan mentioned in section 3;
   (f) “superannuation board” means The Workers’ Compensation Superannuation Board established pursuant to section 3 of the former Act.

Pension plan

3 The board shall establish a pension plan pursuant to section 17 of The Worker’s Compensation Act, 2013 to provide benefits to former beneficiaries.

Fund disestablished

4(1) On the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992:
   (a) The Workers’ Compensation Board Superannuation Fund established pursuant to the former Act is disestablished;
   (b) the assets and liabilities of the disestablished fund are transferred to the pension fund of the pension plan;
(c) all agreements entered into by the superannuation board are assigned to the administrator of the pension plan; and

(d) the administrator of the pension plan is deemed to be the successor of the superannuation board for all purposes.

(2) The administrator of the pension plan shall hold the assets of the disestablished fund, subject to the liabilities of the disestablished fund and the provisions of the pension plan, for the purpose of providing lifetime retirement benefits to former beneficiaries in accordance with the pension plan.

(3) Without limiting the generality of this section, on and after the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992, all issues relating to any surplus of the pension plan, the disestablished fund or the superannuation plan established by the former Act, whether the issues arise before or after the registration of the pension plan, shall be determined in accordance with the pension plan.

(4) No person, other than the administrator of the pension plan with respect to a claim or cause of action arising out of the transfer of assets and liabilities pursuant to subsection (1), has a claim and no action lies or shall be commenced against the board, the superannuation board, the Government of Saskatchewan or a member of the Executive Council or an officer, employee or agent of the board, the superannuation board, the Government of Saskatchewan or a member of the Executive Council arising out of any obligation, right, interest or entitlement of any person with respect to the disestablished fund or with respect to any issue that arises out of the disestablishment of the disestablished fund.

2004, c.W-17.2, s.4.

Application of Pension Benefits Act

5(1) Subject to this section, The Pension Benefits Act, 1992 and the regulations made pursuant to that Act apply to the pension plan.

(2) Section 31 of The Pension Benefits Act, 1992 applies only with respect to benefits that accrue on or after the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992.

(3) The superintendent of pensions shall not refuse to register the pension plan and shall not cancel the registration of the pension plan by reason of the operation of any provision of this section.

(4) No person has any right or claim against the pension plan, a fund established pursuant to the pension plan or the board solely on the basis that:

(a) the pension plan contains a provision consistent with this section that does not comply with The Pension Benefits Act, 1992; or

(b) the pension plan does not contain a provision required by The Pension Benefits Act, 1992 that would conflict with this section.

2004, c.W-17.2, s.5.
R.S.S. 1978, c.W-19, repeal and transitional

6 (1) The Workers’ Compensation Board Superannuation Act is repealed.

(2) Notwithstanding the repeal of section 55 of The Workers’ Compensation Board Superannuation Act, the board shall prepare and transmit to the minister responsible for that Act a report setting out the matters described in that section for the portion of a fiscal year that ends on the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992.

2004, c.W-17.2, s.6.

7 to 19 Dispensed. This/these section(s) makes consequential amendments to another/other Act(s). Pursuant to subsection 33(1) of The Interpretation Act, 1995, the amendments have been incorporated into the corresponding Act(s). Please refer to the Separate Chapter to obtain consequential amendment details and specifics.

Coming into force

20 (1) Subject to subsection (2), this Act comes into force on assent.

(2) Sections 5 to 18 of this Act come into force on the day on which the pension plan is registered pursuant to The Pension Benefits Act, 1992.

2004, c.W-17.2, s.20.