

Treasury Board

Gouvernement du Québec

T.B. 230782, 11 June 2024

Indexation of a part of the pension of the Government and Public Employees Retirement Plan

WHEREAS, under the first paragraph of section 77.0.1 of the Act respecting the Government and Public Employees Retirement Plan (chapter R-10), the part of the pension attributable to service subsequent to 30 June 1982 but prior to 1 January 2000, paid out of the employees' contribution fund, is indexed on 1 January following the receipt by the Minister of the report of the independent actuary or of the actuarial valuation update referred to in the first paragraph of section 174 of the Act by one half of the rate of increase in the Pension Index determined in the Act respecting the Québec Pension Plan (chapter R-9) instead of being indexed in accordance with section 77 of the Act respecting the Government and Public Employees Retirement Plan, if certain conditions are met;

WHEREAS the conditions have been met in order for the indexation provided for in the first paragraph of section 77.0.1 of the Act to apply on 1 January 2024;

WHEREAS, under the first paragraph of section 77.0.2 of the Act, if the indexation provided for in the first paragraph of section 77.0.1 of the Act applies, the Government may, not later than 1 July of the year during which the indexation applies, decide to index in accordance with that section the part of the pension referred to in that paragraph but payable out of the employers' contributory fund at the Caisse de dépôt et placement du Québec or, if that fund is exhausted, first out of the funds capitalized in accordance with section 32 of the Act and after that, out of the Consolidated Revenue Fund;

WHEREAS, under the second paragraph of section 77.0.2 of the Act, if the Government decides to index the part of the pension credited through government contributions under the first paragraph, the part of the pension attributable to service subsequent to 30 June 1982 but prior to 1 January 2000, paid out of the Consolidated Revenue Fund under the third paragraph of section 130 of the Act, is indexed by one half of the rate of increase in the Pension Index determined in the Act respecting the Québec Pension Plan;

WHEREAS it is expedient to index, on 1 January 2024, the part of the pension referred to in section 77.0.2 of the Act respecting the Government and Public Employees Retirement Plan by one half of the rate of increase of the Pension Index determined in the Act respecting the Québec Pension Plan;

WHEREAS, under section 40 of the Public Administration Act (chapter A-6.01), the Conseil du trésor, after consulting the Minister of Finance, exercises the powers conferred on the Government by an Act that establishes a pension plan applicable to personnel of the public and parapublic sectors, except certain powers;

WHEREAS that consultation has taken place;

THE CONSEIL DU TRÉSOR DECIDES:

TO index, on 1 January 2024, a part of the pension of the Government and Public Employees Retirement Plan relating to service subsequent to 30 June 1982 but prior to 1 January 2000 that is under the responsibility of the Government by one half of the rate of increase of the Pension Index determined in the Act respecting the Québec Pension Plan.

Le greffier du Conseil du trésor,
LOUIS TREMBLAY

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