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Announcements

Status of Joint Annual Information Return ("AIR") Project

In an effort to ease the administrative burden on administrators and reduce the cost of plan administration, Revenue Canada and the Pension Commission of Ontario have agreed to consolidate their respective annual filing requirements in a single document. The form, which incorporates the information requirements of both the PCO and Revenue Canada, has been under development for several months.

The joint AIR will be effective only when an amendment to Regulation 909 has been made and the PCO portion of the form is approved by the Minister of Finance. PCO staff are hopeful that those items will be accomplished in March, 1995. *Staff Update: As of April 1, 1995, the joint AIR agreement between Revenue Canada and the PCO is in effect for pension plans with fiscal years ending on or after March 31, 1995.*

The joint form will consist of four pages. Information required both by Revenue Canada and the Pension Commission of Ontario is requested on the first three pages. The fourth page is a schedule of information that is only required by Revenue Canada. Administrators should be aware that the information provided on this schedule is collected under the authority of the *Income Tax Act* (Canada) and is subject to the confidentiality provisions of that Act. This schedule will not be accessible to the PCO and it will not form part of PCO plan files.

Defined Benefit Plans Filing PBGF Assessments

In the past, administrators of defined benefits plans also received schedule B to the Annual Information Return (the "AIR") for the Pension Benefits Guarantee Fund (the "PBGF") assessment. In future, the PBGF assessment information will be on a separate form. This form will be mailed to administrators of defined benefit plans at the same time as the joint AIR.

Effective Date of the Joint AIR

The joint AIR is expected to apply to all pension plans with a fiscal year ending on or after March 31, 1995. Plans with a fiscal year ending before March 31, 1995 will receive the PCO's existing AIR (Form 2) and schedules in the usual manner. When applicable, the joint AIR will be distributed to individual plan administrators in the same manner as the current form.

Plans With Fiscal Years Ending On or After March 31, 1995

A plan that provides only defined contribution benefits with a fiscal year ending on or after March 31, 1995 will have 6 months following the date of the plan's year end to file the joint AIR. Any other plan with a fiscal year ending on and after March 31, 1995 will have 9 months following the date of the plan's year end to file the joint AIR.

The appropriate forms will be mailed to plan administrators along with an instruction package to help in their completion. Administrators can also refer to the next issue of the *PCO Bulletin* for details on filing the joint AIR. The spring issue will be published in early April, 1995.

Please refer to a Revenue Canada newsletter, *Pension Reform Update* for Revenue Canada's description of changes in the requirements for filing Revenue Canada Form T244, *Registered Pension Plan Annual Information Return*.

Joint AIR Project: Conversion to Single Registration Number Underway

In order to simplify plan administration further, Revenue Canada and the PCO have agreed to the use of a single registration number for all plans registered in Ontario. Separate Ontario pension plan registration numbers will be phased out and the current Revenue Canada seven digit number will be used for both federal and Ontario identification.

Administrators Asked to Report Mismatches in Registration Numbers

While every attempt has been made to match the Ontario registration number with the corresponding Revenue Canada number, to ensure accuracy, a letter will be sent to all pension plan administrators in February, 1995 explaining the conversion to a single registration number. The letter will show the plan's Revenue Canada number that has been matched to the PCO registration number. Administrators will be asked to report any errors, omissions or mismatches to the Pension Commission of Ontario as quickly as possible.

Prescribed Forms 1 and 1.1 to be Revised

Two prescribed forms under the *Pension Benefits Act* (the "PBA") have been revised to assist in the efficient collection of information for the PCO and Statistics Canada. These forms are: an Application for Registration of a Pension Plan, and an Application for Registration of a Plan Amendment. An amendment to the Regulation is required for these revised forms to become effective and PCO staff are hopeful that the amendment will be made in March, 1995. The effective dates will be announced later.

In the past, the PCO supplied Statistics Canada with information which PCO staff extracted from pension plan files. Statistics Canada then published data collected from all provincial pension regulators in *Pension Plans in Canada - Statistical Highlights and Key Tables*. This document is generally published every second year and is the principal source of data for policy development and related purposes. Therefore, it is desirable for the data to be accurate and provided on a timely basis.

Staff from the PCO and Statistics Canada have determined that the most efficient way to obtain accurate data is to take the information directly from the two forms mentioned above (Forms 1 and 1.1). These have been reworked to capture the required statistical information.

AIR forms and schedules for pension plans with a fiscal year ending December 31, 1994 were mailed by the PCO in late December, 1994. Mailing addressees were based on the most recent information available in PCO records.

Administrators who have not received the AIR documents should contact their Pension Officer at the PCO or, call Rose-Anne Drakes at 314-0585.

Please help us to maintain accurate records and advise the PCO of address changes as soon as possible. This will help to reduce the cost of pension regulation.

Office Consolidation of the PBA and Regulation 909 Underway

The office consolidation, which will include all amendments up to and including O. Reg. 665/94 (filed on October 28, 1994), is expected to be available for sale at Publications Ontario in March, 1995. Publications Ontario is located at 50 Grosvenor Street, Toronto, Ontario. You may write to Publications Ontario at 880 Bay Street, 5th Floor, Toronto, ON M7A 1N8 or call 416-326-5300 or call toll free in Ontario 1-800-668-9938.

PCO staff have prepared a table of contents to Regulation 909 for inclusion in the office consolidation. However, since the publication date of the office consolidation is uncertain, and as a convenience to pension practitioners, the table of contents to Regulation 909 is published in English and French on pages 24 to 26 of this issue.

Users of this table of contents should be aware that there are no section descriptors in Part II of Regulation 909. PCO staff composed descriptors as a convenience to readers only. Section 9 of the *Interpretation Act* states that marginal notes and headings are provided as a matter of convenience only. (Please refer to the introductory remarks to the Table of Contents on page 24.)

How to Obtain an Electronic Version of the Office Consolidation

The PCO continues to receive numerous requests from its stakeholders for an electronic version of the PBA and Regulation 909. We have advised Publications Ontario (distributor for the Queen's Printer) that there is significant demand for this service.

When the office consolidation is available, Publications Ontario will be able to provide the Act and Regulations on diskettes or CD ROM. They will not be able to provide electronic versions of future amendments to the Regulation.

The Copyright Unit of Publications Ontario is responsible for reviewing requests for diskettes and will determine whether the single-user licence or multiple end-user licence applies (fees vary depending on the licence). Written requests should be directed to:

Mr. Mark Robinson
Senior Copyright Analyst, Copyright Unit
Publications Ontario
50 Grosvenor Street
Toronto, ON M7A 1N8

Your letter should:

- * request permission for the appropriate licence and for a diskette version of the *Pension Benefits Act* and Regulation 909
- * state the nature of your business
- * state the total number of employees in the business and, the number of users
- * indicate how the users access the information, for instance:

... "our research branch consists of nine people who are linked to one LAN. These would be the only users of the electronic version of the legislation."

- * confirm that, if the number of users change in future, the organization or company is responsible for writing to confirm the change. This may result in a different licensing arrangement and fees.

The Copyright Unit will follow-up with the requestor to confirm arrangements, the licence to be granted, customer's rights, and the nature of the "permission" to be granted by the Queen's Printer. Please allow sufficient time for Publications Ontario to process requests.

Error Noted in the PCO Annual Report

A typographic error was found in item "V. *Statement of Pension Benefits Guarantee Fund for the Year Ended March 31, 1994*". Readers will note that the balance in the fund at the beginning of the year appears as \$23,257. The fund was in a deficit position at that time and the figure ought to have been placed in parenthesis. These figures are expressed in thousands. The PCO regrets this error.

Reviewed by PCO Staff: Staff and joint AIR references have been updated.