

**Report of Standing Committee on Government Operations on
Bill 16: An Act to Amend the Supplementary Retiring Allowances Act**

Thank you, Mr. Speaker. Later today, at the appropriate time, the Standing Committee on Government Operations will be reporting on our review of Bill 16: An Act to Amend the Supplementary Retiring Allowances Act.

The Standing Committee on Government Operations reviewed Bill 16 at several meetings over the past few months. The Committee would like to thank the Honourable Charles Dent for presenting the Bill on July 27, 1999 and responding to the Committee's questions.

Bill 16 would amend the Supplementary Retiring Allowances Act to terminate the payment of pensions under that Act. Members of the Legislative Assembly who are entitled to pensions under the Act would be paid the actuarial equivalent of their pensions as of November 30, 1999. They would have the choice of a single lump sum payment or payments over 64 months.

Mr. Speaker, while the Standing Committee is not unanimous, the majority of the Committee recommends that Bill 16 not proceed. Some Members entitled to the pension support the Bill. However, many others have arranged their financial affairs on the basis of continued pension payments to themselves or their families. Termination of the plan would have serious negative consequences for them.

If the Government wishes to proceed to terminate the plan, it is the Committee's view that Members entitled to payments should have the option to choose a payout or to remain in the pension plan. The Committee recognizes that an amendment to provide for this option would be outside the scope of Bill 16, and a new Bill would be required to accomplish this.

This concludes the Standing Committee's substantive report on Bill 16, An Act to Amend the Supplementary Retiring Allowances Act, and although we will later report the Bill as ready for consideration in Committee of the Whole, we recommend that the Bill not proceed.

Thank you, Mr. Speaker.