

MEMORANDUM OF AGREEMENT
BETWEEN
HER MAJESTY THE QUEEN IN THE RIGHT OF THE PROVINCE OF NOVA SCOTIA
REPRESENTED BY THE MINISTER OF FINANCE
AND
THE NOVA SCOTIA TEACHERS' UNION
A BODY CORPORATE ESTABLISHED PURSUANT TO THE TEACHING PROFESSION ACT,
BEING CHAPTER 462 REVISED STATUTES 1989

Whereas Sections 14 and 20 of Chapter 26 of the Acts of 1998, the *Teachers' Pension Act* provides that the Minister of Finance ("Minister") and the Nova Scotia Teachers' Union ("Union") may make regulations setting out the terms of the Teachers' Pension Plan ("Pension Plan");

And whereas the *Teacher's Pension Plan Regulations* ("Regulations") were made as of March 31, 1999, as Nova Scotia Regulation 88/99;

And whereas the By-laws of the Union, as amended by Resolution 2000-15, authorize the Executive of the Union to exercise on behalf of the Union the powers of the Union under the *Teachers' Pension Act*;

And whereas by resolution of the Executive of the Union dated February 24, 2012, the Executive approved the amendments to the Regulations (Sections 11 and 25) as set out in Schedule "A" attached hereto and authorized the President of the Union to sign the amendments to the Regulations on behalf of the Executive;

The Minister and the Union hereby make the amendments to the Regulations in the form and manner attached hereto as Schedule "A", effective on and after June 4, 2012.

Signed and sealed in the presence of:

Joan Collier

Witness

Joan Ling

Witness

) Maureen MacDonnell

) Honourable Maureen MacDonald
) Minister of Finance

) June 11, 2012
) Date

) Alexis Allen

) Alexis Allen
) President, Nova Scotia Teachers' Union

) June 21, 2012
) Date

SCHEDULE "A"
AMENDMENT TO THE TEACHERS' PENSION PLAN REGULATIONS
(SECTIONS 11 AND 25)
MADE PURSUANT TO SECTIONS 14 AND 20
OF THE ACTS OF 1998, C. 26,
THE TEACHERS' PENSION ACT

(1) Amend subsection 11(4) to read:

11(4) For greater certainty, no pensioner who becomes employed while in receipt of a service pension under the Plan shall receive credit for pensionable service

- (a) for the first 70 days of employment in a school year; or
- (b) for any period in respect of the period of employment if the pensioner has already earned the maximum pensionable service under the Plan or has attained the age at which a service pension must begin to be paid as specified in regulations prescribed under the Income Tax Act (Canada).

(2) Add new subsection 11(5) as follows:

11(5) Notwithstanding subsection (2), a service pension in pay to a retired member who has attained the age at which a service pension must begin to be paid as specified in regulations prescribed under the Income Tax Act (Canada) cannot be stopped for any reason other than the death of the member.

(3) Amend subsection 25(1) to read:

25(1) A pension shall be effective on

- (a) the first day of the month following the month during which the member ceases to be employed;
- (b) the first day of the month following the month during which the member attains all the qualifications for the pension; or
- (c) the date the pension otherwise becomes payable under the Plan, whichever date is the latest, provided that the pension is put into pay no later than the age at which a service pension must begin to be paid as specified in regulations prescribed under the Income Tax Act (Canada).

(4) Amend clause 25(4)(a) to read:

25(4) A pension payment shall

- (a) commence only on application being made to the Plan administrator or on attainment of the age at which a service pension must begin to be paid as specified in regulations prescribed under the Income Tax Act (Canada);