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For more information concerning the history of these regulations, please see the [Table of Regulations](#).

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CHAPTER T-1

TEACHERS' SUPERANNUATION ACT

MATERNITY, PARENTAL AND ADOPTION LEAVE REGULATIONS

Pursuant to section 33 of the *Teachers' Superannuation Act R.S.P.E.I.* 1988, Cap. T-1, Council made the following regulations:

- 1. In these regulations** Definitions
- (a) "deferred election" means an election made more than 180 days from the date of return to work, where the leave does not fall within clause (b); deferred election
- (b) "early election" means early election
- (i) for leave ending on or after the effective date, election within 180 days of the date of return to work,
- (ii) for leave ending between July 1, 2000 and the effective date, election within 180 days of the effective date;
- (c) "effective date" means the date on which these regulations come into effect; effective date
- (d) "leave" for the purpose of these regulations means maternity, parental or adoption leave. (EC423/01) leave
- 2. (1)** Subject to these regulations, after returning to work a member may elect, in writing, to purchase the period of leave for the purposes of the calculation of pensionable service. Purchase leave for pension purposes
- (2) Subsection (1) does not apply if the period of leave is already included as pensionable service used to calculate the pension under the Act or under any other pension plan. Exception
- (3) Where the member was not employed full-time on the date on which the leave commenced, the member may purchase only that portion of the leave that the member would have worked if not on leave. Based on actual employment
- (4) An election shall be made by a member while the member is still a contributor to the Fund. (EC423/01; 673/09) Election only available to contributor
- 3. The cost to the member of purchasing all or a portion of the period of leave shall be** Cost
- (a) if an early election is made, the amount of service being purchased as a percentage of a full year, multiplied by the amount of

contributions the member would be required to make in a year under section 14 of the Act, based on the member's annualized full-time equivalent earnings rate at the time the member made the election; or (b) if a deferred election is made, an amount equal to the full actuarial cost to the Fund of the purchased service. (EC423/01; 673/09)

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| Lump sum or instalments | 4. (1) Subject to subsection 5(1), the amount payable by a member pursuant to section 3 may be paid in a lump sum or in instalments over a period not exceeding twice the total period of service being purchased. |
| Early election | (2) Where a member has chosen the early election option, the member shall commence payments or pay the lump sum payment not later than the end date of the first pay period following the expiry of the early election period. |
| Interest | (3) Where a member elects to make instalment payments under subsection (2), interest shall be charged on instalment payments over the payment period on the declining balance at the discount rate set out in the most current actuarial valuation of the Fund. (EC423/01; 673/09) |
| Terminates employment | 5. (1) Where a member terminates employment prior to completing full payment for the purchase of the service, the full remaining balance of the cost of the service shall be payable within 14 days of the termination of employment. |
| <i>Pro rata</i> adjustment | (2) Where the balance is not paid pursuant to subsection (1), the amount of service respecting the leave to be included in calculating pension entitlement shall be adjusted <i>pro rata</i> to reflect the portion of the full cost of the service actually paid by the member. (EC423/01; 673/09) |
| <i>Income Tax Act</i> requirements | 6. (1) Where required under the <i>Income Tax Act</i> (Canada), a past service pension adjustment shall be filed by the Minister with the appropriate government authorities for their approval or certification. |
| Compliance with subsection (1) | (2) Notwithstanding any other provision of these regulations, no benefits shall be paid with respect to service purchased under these regulations prior to the receipt of any required approval or certification of the purchase by the appropriate government authorities pursuant to the <i>Income Tax Act</i> (Canada). (EC423/01) |
| Limits | 7. The length of the period of leave that may be purchased under these regulations is subject to the overall limits imposed by the <i>Income Tax Act</i> (Canada) and regulations on the crediting of service in a registered pension plan. (EC423/01) |