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1st SESSION, 61st GENERAL ASSEMBLY  
Province of Prince Edward Island  
49 ELIZABETH II, 2000

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**BILL NO. 13**

**An Act to Amend the Teachers' Superannuation Act**

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Hon. Jeffrey E. Lantz  
Minister of Education

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GOVERNMENT BILL

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BERYL BUJOSEVICH  
Queen's Printer  
Charlottetown, Prince Edward Island



**An Act to Amend the Teachers' Superannuation Act**

BE IT ENACTED by the Lieutenant Governor and the Legislative Assembly of the Province of Prince Edward Island as follows:

**1. Section 16 of the *Teachers' Superannuation Act* R.S.P.E.I. 1988, Cap. T-1 is amended**

**(a) in subsection (1) by the insertion of the following clause:**

(b.1) subject to subsection (1.1), every person who, upon reaching the age of fifty-five years, has at least five years but less than thirty years of teaching service and makes written application for the pension;

**(b) by the insertion of the following subsection:**

(1.1) A pension payable pursuant to clause (1)(b.1) shall be reduced by the lesser of Reduced pension calculation

(a) one quarter per cent for each full month between the date of actual retirement and the date the person reaches the age of sixty years; or

(b) one quarter per cent for each full month between the date of actual retirement and the date the person would reach thirty years of service,

from the pension that would otherwise be calculated if the person were age 60.

**(c) in subsection (3), by the deletion of the words "clause (1)(b)" and the substitution of the words "clause (1)(b) or (b.1)".**

#### EXPLANATORY NOTES

The amendment enables teachers to retire at age 55 with at least 5 years of teaching service at pension that is reduced by calculations involving the number of years under age 60 or the number of years of service under 30.

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Superannuation Act**

<i>STAGE:</i>	<i>DATE:</i>
<i>1st Reading:</i>	June 6, 2000
<i>2nd Reading:</i>	
<i>To Committee:</i>	
<i>Reported:</i>	
<i>3rd Reading and Pass:</i>	
<i>Assent:</i>	

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Hon. Jeffrey E. Lantz  
Minister of Education

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