

EPPA Update 00-07

NEW FEE STRUCTURE IN EFFECT

ANNUAL INFORMATION RETURN FEES

A new fee schedule for plans registered under the *Employment Pension Plans Act* (the "Act") came into effect as of July 4, 2000.

The basis for determining fees payable on initial registration of a pension plan and on filing the annual information return has been changed from \$6 per member to **\$4.50 per member**, with a **minimum of \$70** (formerly \$100) and a **maximum of \$7,000** (formerly \$10,000).

PLANS FOR SPECIFIED INDIVIDUALS' FEES

Plans for specified individuals will pay a \$250 fee on initial registration, and \$70 on termination of the plan.

APPLICABLE DATES

For *new* pension plans applying for registration on or after July 4, 2000, the new fee schedule applies.

For *active* pension plans filing an Annual Information Return (AIR) for a fiscal year ending January 4, 2000 or later, the new fee schedule applies.

For *terminating* pension plans whose effective date of termination is May 5, 2000 or later, the new fee schedule applies (for the final AIR, or in the case of PSIs, the termination fee).

In all cases, a refund of excess fees will be made by the office of the Alberta Superintendent of Financial Institutions if required.

IMPACT ON SERVICE

The new schedule reflects the recommendations of the Fees & Charges Review Committee of the Alberta Legislature which called for the reduction in fees charged to pension plans registered in Alberta to bring them in line with the expenditures of the office of the Alberta Superintendent of Financial Institutions of Alberta Finance. **We do not anticipate any reductions in the level of service resulting from the changes.**

PRODUCED BY



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