

MAY 2010 – LL764 PENSION COMMITTEE REPORT

On Monday, May 3rd, 2010 The Federal Department of Finance held its final Pension Reform Townhall meeting in Richmond. The CLC coordinated the attendance and responses of many Labour organizations for this event. LL764 was fairly well represented with 6 of our members in attendance.

The meeting was chaired by Ted Menzies, Conservative MP from Alberta and Parliamentary Secretary to Minister of Finance Jim Flaherty. The Panel also included, Conservative Diane Ablonczy, Minister of State for Seniors, Alice Wong, Conservative MP for Richmond and Graham Whitmarsh, B.C. Deputy Minister of Finance.

Mr. Menzies briefly outlined the 3 pillars of the Canadian pension system and then opened the floor for submissions and responses from the people in attendance. He admonished that he was aware of a large number of labour representatives present but wanted to hear from “real and ordinary people” He has already heard what Union leaders have to say. Speakers were limited to 3 minutes each. There were about 160 people in attendance and close to 40 people spoke to the Committee about their personal stories and the need for pension reform in Canada. All but 3 speakers were affiliated with labour organizations and almost all of them told personal stories of some of the members they represent, friends or family. Most were very heartfelt and moving.

This consultation process has been going on since February 2009 and will culminate in a report to the federal and provincial Ministers of Finance at their meeting in June 2010. The committee claims that no decisions have yet been made and the final report and recommendations will not be written until just prior to that meeting. I take that with a grain of salt. But the important piece of information here is the timeline. You have one last chance to make a submission to the Committee or to contact your MP or MLA and let them know how important real pension reform is for you and your family.

The Ministers of Finance will make the decisions on which reform measures they will propose and support at that June meeting. It will then go to the bureaucrats to be turned into policy and legislation. It was not specifically stated, but the inference was that it would be introduced into Parliament in the fall. Remember that anytime is election time in a minority government and all 3 parties want to be seen as advocates for seniors when they go looking for their votes.

There were some very eloquent speakers at the meeting who gave very moving testimony about the plight of friends and family members who are trying to subsist on CPP and OAS and meager RRSP benefits. If you have not already done so, please ensure they hear your story on behalf of any of your friends or family who may be struggling to live on a small pension income. Your submissions can be sent to ris-consultations-srr@fin.gc.ca. Please take this last chance to have your voice heard on this very important issue. Do it for your children and your grand children to give them an opportunity to retire with dignity and not in poverty. They probably won't have a good defined benefit pension plan like you have unless we can get the government to make some much needed changes. Email is the most effective way to reach me. I may be contacted at pres764@telus.net with any questions or concerns that you may have.

Respectfully Submitted,

Christopher Hiscock
Chairman, LL764 Pension Committee