

From: Federico Carvajal [mailto:fcavajal@clc-ctc.ca]
Sent: January 9, 2012 2:50 PM
To: Paparella, Stephanie
Subject: Resolution for City Council regarding the Canada Pension Plan

Hello Stephanie,

Find attached the resolution regarding the expansion of the Canada Pension Plan that we discussed. Please let me know when this would be on the agenda of City Council and whether there would be an opportunity to present on it at the General Issues Committee or any other committee. If there are changes needed to the wording of the motion feel free to make them or let me know and I will adjust it as required.

Thanks again,

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Expansion of Canada's Public Pension System

WHEREAS the Canadian economic downturn is putting the retirement security of many workers at risk; and

WHEREAS Canadian cities are directly impacted as they are key front line providers of social services and support programs for older workers and retirees; and

WHEREAS Ontario cities bear an additional portion of the cost of providing such programs; and

WHEREAS the significant economic downturn in combination with an increased number of employer bankruptcies across various sectors have resulted in under-funded pension plans and the actual and potential loss of promised pension benefits; and

WHEREAS only one in four private sector workers belong to an employer pension plan and the remaining 3 out of 4 workers must rely more heavily on personal savings to provide for their retirement; and

WHEREAS the Canadian public pension system including Old Age Security (OAS) and the Guaranteed Income Supplement (GIS) plus the Canadian Pension Plan (CPP) is safe but falls well short of replacing the 50% to 70% of pre-retirement income needed to maintain a decent standard of living; and

WHEREAS the Federation of Canadian Municipalities at its 73rd Annual Conference on May 29th 2010 adopted a similar resolution to the one hereby presented; therefore, be it

RESOLVED that the Hamilton City Council support expansion of Canada's public pension system by and at the cost of the Federal Government and not municipalities:

1. by increasing the Guaranteed Income Supplement (GIS) by 15%, so no senior lives in poverty; and
2. by protecting Canadian pension through a federal system of pension insurance; be it further

RESOLVED that the Hamilton City Council support the call on the federal government to hold a national summit on the issue of pensions and support the expansion of the Canada Pension Plan; and be it further

RESOLVED that a copy of this resolution be sent to Canada's Federal Minister of Finance Jim Flaherty, Ontario's Minister of Finance Dwight Duncan, the Association of Municipalities of Ontario, the Federation of Canadian Municipalities and the Canadian Labour Congress.