

CARPENTRY WORKERS' PENSION PLAN OF B.C.

Administrative Bulletin #1

Effective Date: August 1, 2002

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RECOVERY OF OVERPAYMENTS TO FUND

If an employer has mistakenly made excess pension contributions to the Carpenter Workers' Fund, these will be adjusted when reported with the following limitations:

- Errors for the months January through June must be reported prior to September 30 of the same calendar year so that self-payment calculations and member statements will be accurate.
- Corrections for July through December will be accepted until September 30 of the following year for the same reason.
- At the discretion of the Administrator, the employer will be charged for the time involved in correcting the database at the double time hourly OPEIU-15 rate in effect. The Administrator will notify the employer that charges will apply before the work is undertaken.
- If you make changes to contributions for the previous year after you have issued your T4s, we remind you that you are required to issue an amended T4 to report the resulting change in Pension Adjustment. If the employee has already filed their income tax return, he or she will be required to submit an amended return and may have overcontributed to their RRSP.

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Daphne Green  
Administrator

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