

**Resolution for the 2017 SOAR International Convention  
&  
The 2017 CLC Convention**

**Change Bankruptcy Legislation in Canada**

WHEREAS workers in Canada are losing a big part of their wages, Pensions and Health Care Benefits when companies go bankrupt; and

WHEREAS thousands of workers and retirees who were employed by Wabush Mines in Wabush, NL and US Steel in Hamilton, ON along with thousands of other workers in Canada recently lost a big part of their pensions and all of their health care benefits owed to them by their employers because of bankruptcy proceedings; and

WHEREAS in cases of bankruptcy workers are placed at the end of the line behind a long list of creditors and most times do not receive their wages and healthcare benefits and are left with huge cuts to their negotiated pensions; and

WHEREAS healthcare benefits and pensions received by workers into retirement are actually deferred wages; and

WHEREAS the present Bankruptcy Laws in Canada are grossly unfair to workers in that many multinational corporations move millions of dollars out of Canada in times of bankruptcy leaving nothing for workers after creditors are paid; and

WHEREAS many companies with underfunded pension plans file for protection under CCAA with no plans to reorganize but simply use CCAA to help them renege on their negotiated pensions & healthcare benefits for workers.

THEREFORE BE IT RESOLVED THAT this Convention support the Canadian Labour Congress and all Unions in Canada by organizing workers all across Canada in a common fight to change the bankruptcy laws in Canada; and

BE IT FURTHER RESOLVED THAT this Convention support the Canadian Labour Congress and all Unions in Canada by organizing workers all across Canada in a common fight to protect workers' pensions by requiring that companies pay all wages and fully fund pensions on a solvency basis before filing for protection under CCAA and/or filing for Bankruptcy and also require companies to maintain full funding of pension plans during court proceedings and pay for all negotiated health care benefits before any other creditors are paid.

(Submitted by SOAR Chapter 6-SA2)

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(USW Local 5795)

**Resolution for the 2017 SOAR International Conference  
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**Funding of DB Pension Plans**

WHEREAS many DB Pension Plans are underfunded on a solvency valuation; and

WHEREAS pension regulations in some jurisdictions in Canada only require actuarial valuation reports every three years; and

WHEREAS many companies with underfunded pension plans file for protection under CCAA with no plans to reorganize but simply use CCAA to help them renege on their negotiated pensions for workers.

THEREFORE BE IT RESOLVED THAT this Convention urge the Canadian Labour Congress to organize all Unions to lobby all jurisdictions in Canada to change pension regulations to require actuarial valuation reports every year; and

BE IT FURTHER RESOLVED THAT this Convention urge the Canadian Labour Congress to organize all Unions to lobby all Provincial, Territorial & Federal Governments in Canada to improve pension regulations so that all DB Pension Plans would be required to maintain a minimum Solvency Funding Ratio of 95% and that all underfunding below 95% must be paid immediately after being notified by the Actuary with the remaining 5% to be paid over a period not exceeding three (3) years; and

BE IT FURTHER RESOLVED THAT this Convention urge the Canadian Labour Congress and all Unions to unite all workers in Canada in a common fight to protect workers' pensions by requiring that companies fully fund pensions on a solvency valuation, before filing for protection under CCAA and/or filing for Bankruptcy and also require companies to maintain full funding of pension plans until the plans are settled in the courts.

(Submitted by SOAR Chapter 6-SA2)

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(USW Local 5795)