

RADAR

October 19, 2023



Message From the Editor

- This week we would like to highlight the Canadian Association of Pension Supervisory Authorities (CAPSA) release of the *Commentary Guide for the 2020 Agreement Respecting Multi-jurisdictional Pension Plans as Amended by the 2023 Agreement Amending the 2020 Agreement Respecting Multi-jurisdictional Pension Plans*.

HEALTH SOLUTIONS

All – Dental – T4s

On October 13, 2023, the Canada Revenue Agency (CRA) updated its webpage *T4 slip – Information for employers*.

Among other matters, the update indicates that for calendar year 2023 and after, it is mandatory to indicate in box 45 of the T4 slip whether the employee or any of their family members were eligible, on December 31 of that year, to access any dental care insurance, or coverage of dental services of any kind, that you offered.

This update supports the implementation of the Canadian Dental Care Plan (CDCP). As part of the 2023 Federal Budget, the federal government introduced the new CDCP, which will provide dental coverage to uninsured Canadians with annual family income of less than \$90,000, with no co-payments for those with family incomes under \$70,000. In 2023 the plan will cover those 18 and under, seniors and those living with a disability; the plan will be fully implemented in 2025.

Source: [T4 slip – Information for employers](#)

AII – CAPSA – MJPPA

On October 20, 2023, the Canadian Association of Pension Supervisory Authorities (CAPSA) published a *Commentary Guide for the 2020 Agreement Respecting Multi-jurisdictional Pension Plans as Amended by the 2023 Agreement Amending the 2020 Agreement Respecting Multi-jurisdictional Pension Plans*.

This Commentary Guide explains the provisions of the 2020 Agreement Respecting Multi-jurisdictional Pension Plans as amended by the 2023 Agreement Amending the 2020 Agreement Respecting Multi-jurisdictional Pension Plans (Amended MJPPA). This document contains the text of each provision in the Amended MJPPA, followed by explanatory notes for each respective provision, as well as examples where necessary.

Source: [Commentary Guide](#)

AII – CPP/QPP – T4s

On October 18, 2023, the Canada Revenue Agency (CRA) published information related to *New Canada Pension Plan (CPP) and Québec Pension Plan (QPP) boxes on the T4 slip*.

Second additional CPP and QPP contributions begin in 2024. After January 1, 2024, any employee who contributes to the CPP or QPP will make CPP2 or QPP2 contributions if and when their annual income surpasses the first earnings ceiling, the Year's Maximum Pensionable Earnings (YMPE). Employers will make a matching CPP2 or QPP2 contribution. The YMPE for 2024 will be made available at the beginning of November 2023.

CPP2 and QPP2 reporting obligations in boxes 16A and 17A start for T4 slips issued for the 2024 tax year.

Boxes 16A and 17A should be left blank for T4 slips issued for the 2023 tax year and in any subsequent year when an employee does not make any CPP2 or QPP2 contributions.

CRA has also updated its webpage *T4 slip – Information for employers* to reflect these changes.

Source: [New Canada Pension Plan \(CPP\) and Québec Pension Plan \(QPP\) boxes on the T4 slip](#)

[T4 slip – Information for employers](#)

Contact Us

If you would like further information on any of these topics, please contact your Aon consultant at canada.retirement@aon.com.

The Aon Radar is provided for information purposes only and should not be relied upon as legal advice or opinion.

About Aon's Wealth Solutions

Global business is becoming increasingly difficult to navigate. We help employers, fiduciaries and investment officers optimize results and provide a more secure future for their stakeholders. Aon plc (NYSE: AON) exists to shape decisions for the better — to protect and enrich the lives of people around the world. Our colleagues provide our clients in over 120 countries with advice and solutions that give them the clarity and confidence to make better decisions to protect and grow their business.

At Aon, we're in the business of better decisions. For further insights and information on our capabilities, please visit <https://insights-north-america.aon.com/ca-en>.

© 2023 Aon Solutions Inc. All Rights Reserved.

The information contained herein and the statements expressed are of a general nature and are not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information and use sources we consider reliable, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.