

REASONS FOR OPPOSITION:

- **The Ontario Retirement Pension Plan has not been well thought out – there are no details but lots of questions**
 - > there is no business plan to ensure it makes sense
 - > there is no cost benefit analysis
 - > there are no details on when it would be paid out
 - > the definition of a comparable plan is so narrow, few current plans would qualify
 - > there is no analysis of how current programs would be impacted (e.g. how many plans are better than what the government is trying to mandate OR what would happen to these plans)

- **The ORPP shouldn't be mandatory, employers should have a choice**
 - > many employers already have their own pension plans
 - > some of the existing plans will provide better benefits than the ORPP
 - > the imposition of this plan will cause financial hardships for many businesses

- **In its current form, the ORPP will kill jobs**
 - > government bureaucrats have warned that the province will lose 18,000 jobs for every \$2 billion collected – that's 54,000 jobs per year according to estimates
 - > the CFIB and Ontario Chamber of Commerce have said that businesses in Ontario can't afford a mandatory pension plan
 - > this new tax on business, along with skyrocketing hydro rates and endless red tape will further increase the cost of doing business in the province
 - > it's impossible to save for retirement if you don't have a job

- **The ORPP will lead to less money in people's pockets today**
 - > employees will be forced to pay 1.9% of their salary into the pension plan, meaning their take home pay will decrease
 - > this will effect spending on everyday priorities such as paying off student loans or paying down a mortgage

- **There needs to be a well-thought-out comparable plan definition**
 - > currently the government says that comparable plans will be exempt – but the definition that is used is so narrow that almost none will qualify
 - > if the definition isn't expanded, we will see companies eliminate their existing savings plans for employees – plans that pay better than the ORPP will
 - > no employer will carry two plans