

# No mandate to invest pension funds in Ontario infrastructure: Sousa

BY ANTONELLA ARTUSO, QUEEN'S PARK BUREAU CHIEF

FIRST POSTED: WEDNESDAY, AUGUST 12, 2015 08:27 PM EDT



**Premier Kathleen Wynne meets with the Ontario Pension Plan advisory group before speaking to media at Queen's Park on June 26, 2014. (Michael Peake/Toronto Sun)**

TORONTO - Managers of the proposed Ontario Registered Pension Plan won't be forced to invest the funds in provincial roads and transit projects or even in Ontario, Finance Minister Charles Sousa says.

Despite the plan being pitched by his government as a source of capital for Ontario infrastructure projects, Sousa said Wednesday that it's overseers would be given free rein to invest throughout the world.

"They'll invest where they see fit," Sousa said Wednesday, but argued that lots of pension plans want to invest in Ontario's economy because returns are substantive. "The effect is to provide the best return for the members and for those retirees. And that's not up to the government, that's up to the independence of the management."

In the foreword of the 2014 Ontario budget, the Liberal government says that the ORPP will provide new pools of capital for Ontario-based projects such as building roads, bridges and new transit.

"Our strong Alternative Financing and Procurement model, run by Infrastructure Ontario, will allow for the efficient deployment of this capital in job-creating projects," the budget says, referring to both the ORPP and anticipated funds from other government assets.

The Ontario government released new details this week about the ORPP, which will be mandatory for employees without a workplace plan.

The ORPP has polled well with the public but business and other groups have lined up to criticize it.

The United Steelworkers (USW) said Premier Kathleen Wynne's announcement this week was sparked more by her desire to boost federal Liberal Leader Justin Trudeau's campaign than helping all Ontarians achieve a secure retirement.

"The Liberal government has made a politically motivated announcement to try to influence a federal election campaign," USW Ontario Director Marty Warren said in a statement Wednesday. "Instead, this political ploy reveals bad policy from a government willing to bend to the wishes of Bay St. while turning its back on Ontario workers. All workers deserve the security and peace of mind provided by a publicly managed defined benefit pension plan. This plan leaves too many behind."

Sousa said the ORPP is a “targeted plan,” designed to help those without a workplace pension.

Conservative Leader Stephen Harper, who says the ORPP is another payroll tax that will kill jobs, said he was “delighted” to make it more difficult to implement by refusing to allow Canada Revenue Agency to provide administrative support.

“He’s basically obstructing that opportunity and that’s just not leadership,” Sousa replied.

## Retire Better in Belize

[internationalliving.com/Belize](http://internationalliving.com/Belize)

Free Guide: How and where to retire well  
- for less - in Belize.

## SPONSORED LINKS

---



### Up to 90% Debt Reduction.

Sinking in debt? We can help!

Click here & start today!



### Ambrosia Natural Foods

CANADA’S #1 NATURAL  
FOODS STORE MAKES  
EATING HEALTHY  
AFFORDABLE

[WWW.AMBROSIA.CA/SPECIALS/](http://WWW.AMBROSIA.CA/SPECIALS/)



### SWIMMING POOLS DIRECT

Pools/Patio Furniture,  
Hot Tubs Factory Direct

Click here for specials!

[See All Sponsored Links](#)