

Questions

[English]

QUESTIONS ON THE ORDER PAPER

(Questions answered orally are indicated by an asterisk.)

CNR—PENSIONS, RETIRED EMPLOYEES

Question No. 73—Mr. Knowles (Winnipeg North Centre):

1. How many retired employees of the Canadian National Railways are in receipt of pensions of less than \$25.00 per month?

2. How many are in receipt of a pension of \$25.00 per month?

3. How many are in receipt of pensions of (a) \$25.01 to \$29.99 per month (b) \$30.00 to \$39.99 per month (c) \$40.00 to \$49.99 per month (d) \$50.00 to \$59.99 per month (e) \$60.00 to \$69.99 per month (f) \$70.00 to \$79.99 per month (g) \$80.00 to \$89.99 per month (h) \$90.00 to \$99.99 per month (i) \$100.00 to \$124.99 per month (j) \$125.00 to \$149.99 per month (k) \$150.00 to \$199.99 per month (l) \$200.00 to \$299.99 per month (m) \$300.00 per month or over?

Mr. Gérard Duquet (Parliamentary Secretary to Minister of Transport): The Management of Canadian National Railways advises as follows: The information shown being as of December 31, 1969. 1. Number of pensioners receiving less than \$25 a month, 465.

2. Number of pensioners receiving \$25 a month, 2,092.

3. Number of pensioners in receipt of pensions of: (a) \$25.01 to \$29.99 a month, 538; (b) \$30.00 to \$39.99 a month, 1,079; (c) \$40.00 to \$49.99 a month, 878; (d) \$50.00 to \$59.99 a month, 838; (e) \$60.00 to \$69.99 a month, 749; (f) \$70.00 to \$79.99 a month, 802; (g) \$80.00 to \$89.99 a month, 841; (h) \$90.00 to \$99.99 a month, 964; (i) \$100.00 to \$124.99 a month, 2,361; (j) \$125.00 to \$149.99 a month, 2,190; (k) \$150.00 to \$199.99 a month, 3,664; (l) \$200.00 to \$299.99 a month, 5,022; (m) \$300.00 and over, 3,167.

In a number of cases the amounts of pensions paid by Canadian National Railways do not represent the total pensions payable to employees for railway service. Pensions payable by the CNR to international employees (service in both Canada and the United States) relate to their service in Canada only. Such employees also receive annuities payable under the U.S. Railroad Retirement Act or the Social Security Act for service performed in the United States. For example, in the group receiving pensions of under \$25 from the CNR, there are sixty-seven former international employees who also receive U.S. Railroad Retirement or Social Security annuities in respect of CNR service rendered in the United States. The balance of this group consists of employees who elected early retirement (before age 65) with reduced basic (\$25)

Year ended 31 December 1968
Year ended 31 December 1969
Year ended 31 December 1970

5. The amount added to these funds as regular or current contributions by Canadian National Railways was: Year ended 31 December 1968, \$41,304,672; year ended

[Mr. Laprise.]

pensions, and employees who had very short service and small contributions.

CNR—PENSION FUNDS

Question No. 74—Mr. Knowles (Winnipeg North Centre):

1. What was the total amount of money on the books of the pension funds of the Canadian National Railways as at (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

2. What rate of interest was earned on these funds during (a) 1968 (b) 1969 (c) 1970?

3. What amount of interest was credited to these funds during the years ending (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

4. What amount of money was added to these funds from employee contributions during the years ending (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

5. What amount of money was added to these funds as regular or current contributions by the Canadian National Railways during the years ending (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

6. What amount of money was added to these funds in any other way by the Canadian National Railways during the years ending (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

7. Is money owed to the above funds by the Canadian National Railways and, if so, how much and what arrangements are being made to meet such debt?

8. What was the total amount paid out of the above funds in pensions during the years ending (a) December 31, 1968 (b) December 31, 1969 (c) December 31, 1970?

Mr. Gérard Duquet (Parliamentary Secretary to Minister of Transport): The Management of Canadian National Railways advises as follows: 1. The total amounts of the investments, cash and other current assets in the books of the Pension Trust Funds were: As at 31 December 1968, \$743,321,106; as at 31 December 1969, \$789,349,551; as at 31 December 1970, not yet available.

2. To calculate the yield we have used the Dominion Bureau of Statistics formula and the information requested in questions (1) and (3). Under this formula, the investment is deemed to be: Opening Investments etc. plus Closing Investments, etc. less Earnings. On this basis, the yield is: 1968, 5.65 per cent; 1969, 5.61 per cent; 1970, not yet available.

3. Net earnings on investments of the Pension Trust Funds were: Year ended 31 December 1968, \$39,214,027; year ended 31 December 1969, \$41,835,484; year ended 31 December 1970, not yet available.

4. The amount of money added to these funds from employees' contributions were:

Employees' Contributions	Refunds	Net
\$26,666,570	\$5,629,055	\$21,037,515
27,663,135	4,759,081	22,904,054
	not yet available	

31 December 1969, \$31,297,991; year ended 31 December 1970, not yet available.