

# employer

BULLETIN

**PENSION  
CORPORATION**

To College Pension Plan employers  
From Pension Corporation  
June 2010

## **Reporting requirements for high-income earners**

Your employees who are members of the College Pension Plan may be affected by the 2010 maximum deductible pension contribution limit. This limit is set by Canada Revenue Agency.

For the 2010 tax year, the maximum deductible pension contribution for income tax purposes is \$15,840. Plan members can only claim a tax deduction for pension plan contributions up to this amount, even if the amount actually deducted and contributed to the pension plan under its rules is higher.

The pension plan rules require members to contribute to the plan based on all of their pensionable salary, and require the pension plan to provide a benefit based on all of the member's pensionable salary and service. This means you are required to deduct, remit and report contributions on all pensionable salary, but you are required only to report up to the maximum deductible contribution amount of \$15,840 on the member's 2010 T4 slip.

The maximum deductible contribution amount changes from year to year. To advise you of the new maximum amount, we will post a bulletin in the employer section of the College Pension Plan website at **[college.pensionsbc.ca](http://college.pensionsbc.ca)**.

If you require clarification, please contact us at the numbers and addresses provided.

### **Employer Services**

PO Box 9460  
Victoria BC V8W 9V8  
[employer.services@pensionsbc.ca](mailto:employer.services@pensionsbc.ca)  
Victoria: 250 356-9701  
Toll-free: (Canada and U.S.)  
1 800 663-8823  
Fax: 250 356-1784