**GENMO SALARIED PENSION ORGANIZATION**

# PETITION

**TO THE LEGISLATIVE ASSEMBLY OF ONTARIO**

**WHEREAS** General Motors has contributed significantly to the Ontario and local economies and was a significant contributor to the Pension Benefits Guarantee Fund (PBGF); and

**WHEREAS** the General Motors of Canada Salaried Pension Plan Fund (Plan 0340950) is severely underfunded due to the government's lack of responsibility in allowing policies (Regulation 5.1 "Too Big to Fail" legislation) which permitted GM to underfund the Pension Fund; and

**WHEREAS** GM is experiencing severe financial problems and there is a potential for bankruptcy; and

**WHEREAS** unlike stakeholders such as vendors and suppliers that accept the risks associated with business, GM retirees and surviving spouses entered into their GM pension plans in good faith, based on the understanding that the funds set aside on their behalf would be secure.

**WHEREAS** GM salaried retirees contributed a percentage of their annual income to Pension Plan 0340950 and were permitted only limited contributions to RRSP's due to the Federal Government's (CRA) discriminatory RRSP restriction for Defined Benefits Pension Plan members; and

**THEREFORE WE THE UNDERSIGNED** Support the GENMO Salaried Pension Organization in petitioning the Legislative Assembly of Ontario to honour its commitment to totally fund the Pension Benefits Guarantee Fund; and

**THAT** in any approved restructuring plan of General Motors of Canada, provision be made that General Motors fully fund Pension Plan 0340950; and that General Motors continue to provide lifetime benefits to retirees and surviving spouses in accordance with employment entitlements and retirement agreements; and

**THAT** the Legislative Assembly of Ontario take immediate action to protect GM pensioners.

| Name (Printed) | Address | Signature |
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