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My client has elected not to redetermine prior solvency deficiencies under subsection 5(8) of the Regulations and has filed an Election Report prepared in accordance with subsection 5(11). As a result of the re-amortization of prior solvency deficiencies to the end of 2002, a positive initial solvency balance as well as a positive prior year credit balance were reported in the Election Report. Calculations done subsequent to the filing revealed that a zero prior year credit balance could have been reported if the prior solvency deficiencies were not re-amortized. Is it possible to make a request to withdraw the filed report in order that a revised report which reflects the zero prior year credit balance calculation may be filed?

Yes. A request for re-filing will be permitted as long as the revised report is received by the PCO before January 1, 1994. A written request to re-file an Election Report for a pension plan must be submitted to the Pension Officer responsible for the plan.

PCO Staff Comment: This article addresses a situation in effect at the time of publication.