

## **POLICY 3.2.1      Cathedraticum and Priests' Pension**

The rates for the collection of cathedraticum and priests' pension contributions are 13% and 5% respectively. These rates are applied to all parish revenues, except income gained on investments with the Archdiocese, with the following mitigations:

- All funds raised for an extraordinary or a capital project (i.e. of over \$5,000.00 that has been approved by the archbishop upon recommendation of the Archdiocesan Finance Committee) is exempt from the 13% cathedraticum and 5% priests' pension fund. To invoke this exemption, it is necessary to identify your parish's capital project, with projected costs and projected means of income and receive permission for the project from the Archbishop prior to raising any funds. The form for this is listed as Parish Petition for an Extraordinary Expenditure on the archdiocesan website at <http://archgm.ca/forms/>
- Donations to parish cemetery perpetual care funds, either directly (which qualify for a charitable donation receipt) or the payments for burial plot leases that become revenue at the time of interment (cf. Policy 3.1.7).
- Memorial donations made for non-budgeted enhancements to the environment or divine worship will be exempt from the 18% cathedraticum and priests' pension fund levies. (an example of such would be if someone donates money for stained glass, chalices or vestments).

Cathedraticum and Priests' Pension payments are to be submitted to the Chancery Office before the 15<sup>th</sup> of each month, for the previous month. The amount may be based on actual income figures or one-twelfth of projected annual income for the current year. Any adjustments to the annual figures will be made at year's end.

Accepted by the College of Consultors on 8 December 2008  
Amended by the College of Consultors on 18 September 2009  
Amended by the College of Consultors on 16 February 2011  
Amended by the College of Consultors on 28 May 2013  
Amended by the College of Consultors on 11 June 2019