

Status: This version of this cross heading contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Enterprise Act 2016, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 6

RESTRICTION ON PUBLIC SECTOR EXIT PAYMENTS: CONSEQUENTIAL AND RELATED PROVISION

PROSPECTIVE

Local Government Pension Scheme Regulations 2013 (S.I. 2013/2356)

- 5 (1) In the Local Government Pension Scheme Regulations 2013 (S.I. 2013/2356)—
- (a) in regulation 30 (which provides for active members aged 55 or over, on redundancy, to take immediate payment of certain pension amounts without an actuarial reduction), at the end insert—
- “(13) This regulation is subject to regulation 68A (effect of restrictions on public sector exit payments).”, and
- (b) after regulation 68 insert—

Effect of restrictions on public sector exit payments

- “68A(1) This regulation applies where the effect of the Exit Payment Regulations is to prevent all or part of a payment being required to be made under regulation 68(2) in respect of any extra charge on the fund resulting from retirement benefits which, in the absence of this regulation, would become immediately payable, without reduction, under regulation 30(7)(b) or as a result of a waiver under regulation 30(8).
- (2) The member may elect to pay to the appropriate fund an amount in respect of all or part of that extra charge.
- (3) Regulation 30(7) (which provides for active members aged 55 or over, on redundancy, to take immediate payment of certain pension amounts) has effect as if for paragraph (b) there were substituted—
- “(b) any other retirement pension relating to that employment payable under these Regulations, adjusted by so much of the amount shown as appropriate in actuarial guidance issued by the Secretary of State as does not represent an adjustment relating to an extra charge on the appropriate fund—
- (i) in respect of which the Scheme employer may be required to make an additional payment under regulation 68(2), or

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- (ii) in respect of which the member has made a payment under regulation 68A(2).”
- (4) Regulation 30(8) does not authorise the waiver of any reduction except to the extent that an additional payment may be required under regulation 68(2), or a payment has been made to the appropriate fund by the member under paragraph (2), in respect of any extra charge on the fund resulting from not making the reduction.
- (5) In determining the effect of the Exit Payment Regulations for the purposes of paragraph (1) account is to be taken of any provision made under section 153C of the Small Business, Enterprise and Employment Act 2015 (power to relax exit payment restrictions in certain cases).
- (6) The restriction specified in paragraph (4) applies to Scheme employers which have power under section 1 of the Localism Act 2011 (local authority's general power of competence) or section 5A(1) of the Fire and Rescue Services Act 2004 (powers of fire and rescue authorities) in the exercise of those powers.
- (7) In this regulation “Exit Payment Regulations” means regulations under section 153A(1) of the Small Business, Enterprise and Employment Act 2015 (regulations to restrict public sector exit payments).”
- (2) The provision made by sub-paragraph (1) may be amended or revoked as if it had been made under section 1 of the Public Service Pensions Act 2013.
- (3) The provision made by this paragraph is without prejudice to the generality of the powers conferred by paragraph 4.

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