

These notes relate to the Scottish Parliamentary Pensions Act 2009 (asp 1) which received Royal Assent on 25 February 2009

SCOTTISH PARLIAMENTARY PENSIONS ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Schedule 3 transitional Provisions and Savings

Paragraph 17: Transfers

535. Paragraph 17(1) makes transitional arrangements in relation to aspects of the transfer rules at part N of Schedule 1. Provision is made to include within a minimum transfer payment for existing scheme member's contributions, transferred payments received or amounts paid to purchase added years under the 1999 scheme rules. Provision is also made allowing a 12-month transitional period for current members over 64 to be allowed to bring transfer values into the scheme.
536. Rule 76 of Schedule 1 provides for the minimum amount of a transferable sum to be no less than the total of an individual's contributions, any transfer-in sums received and any monies paid to purchase added years. Subparagraph (1) includes within the minimum calculation of a transfer out value under rule 76 any contributions or payments made and any transfers received or added years purchased under the 1999 pensions order.
537. Subparagraph (2) makes transitional arrangements in relation to sums transferred into the Pension Fund. Under condition 2 of rule 81, notice of an intended transfer into the scheme must be provided before the individual's 64th birthday. Subparagraph (2) disapplies that condition for 12 months from the date that these new rules come into effect.