



Pension Schemes Act 2017

2017 CHAPTER 17

PART 3

GENERAL

42 Regulations: general provisions

- (1) A power to make regulations under this Act is exercisable by statutory instrument.
- (2) Regulations under Part 1 may—
 - (a) make different provision for different purposes;
 - (b) include incidental, supplementary, consequential, transitional, transitory or saving provision;
 - (c) confer a discretion on a person.
- (3) Where regulations under Part 1 are subject to “negative resolution procedure” the statutory instrument containing the regulations is subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) Where regulations under Part 1 are subject to “affirmative resolution procedure” the regulations may not be made unless a draft of the instrument containing them has been laid before and approved by a resolution of each House of Parliament.
- (5) Any provision that may be made by regulations under Part 1 subject to negative resolution procedure may be made by regulations under Part 1 subject to affirmative resolution procedure.

43 Extent

This Act extends to England and Wales and Scotland.

44 Commencement

- (1) The following provisions come into force on the day this Act is passed—

Status: This is the original version (as it was originally enacted).

- (a) the following provisions as they apply to existing Master Trust schemes within the meaning of Schedule 2—
 - (i) sections 1 and 2 (definition of a Master Trust scheme);
 - (ii) sections 17 and 18 (penalty notices);
 - (iii) sections 20 to 22, 25 and 33, as modified by Schedule 2 (triggering events: notification requirements and prohibition on increasing charges);
 - (iv) paragraphs 5 and 8 of Schedule 3 (power of Regulator to request information), and section 38 as it applies to those paragraphs;
 - (v) section 39 (interpretation);
 - (b) paragraphs 1 to 7 of Schedule 2, and section 37 as it applies to those paragraphs (Master Trusts operating before commencement: transitional provisions);
 - (c) paragraphs 1 to 4, 5 and 12 of Schedule 3, and section 38 as it applies to those paragraphs (amendments to definitions of “scheme rules”);
 - (d) section 41 (power to override contract terms);
 - (e) this Part.
- (2) To the extent not already commenced by subsection (1), Part 1 comes into force on such day or days as the Secretary of State may by regulations appoint.
- (3) The Secretary of State may by regulations make transitional, transitory and saving provision in connection with the coming into force of any provision of this Act.
- (4) Regulations under this section may make—
- (a) incidental and supplementary provision, and
 - (b) different provision for different purposes.

45 Short title

- (1) This Act may be cited as the Pension Schemes Act 2017.