
STATUTORY RULES OF NORTHERN IRELAND

2002 No. 352

Local Government Pension Scheme
Regulations (Northern Ireland) 2002

PART II

PRIMARY PROVISIONS

CHAPTER IV

BENEFITS

Retirement benefits

Revaluation of guaranteed minimum

40.—(1) Where the guaranteed minimum of a person who has ceased to be an active member is appropriately secured, his earnings factors for the purposes of section 10(2) of the Pension Schemes (Northern Ireland) Act 1993 must be determined –

- (a) by reference to the last order under Article 23 of the Social Security Pensions (Northern Ireland) Order 1975⁽¹⁾ or section 130 of the Social Security Administration (Northern Ireland) Act 1992⁽²⁾ (revaluation orders) to come into force before the end of the tax year in which he ceased to be an active member; and
- (b) without reference to the last such order to come into force before the end of the final relevant year.

(2) For such a person the weekly equivalent mentioned in section 10(2) of the Pension Schemes (Northern Ireland) Act 1993 is to be increased –

- (a) by at least the prescribed percentage for each relevant year after the end of the tax year in which he ceased to be an active member, and
- (b) in accordance with such additional requirements as may be prescribed for the purposes of section 12(3) of the Pension Schemes (Northern Ireland) Act 1993.

(3) In this regulation –

“appropriately secured” has the meaning given in section 15(3) of the Pension Schemes (Northern Ireland) Act 1993;

“final relevant year” has the meaning given in section 12(5) of that Act;

“relevant year” has the meaning given in section 10(8) of that Act; and

(1) S.I. 1975/1503 (N.I. 15) Article 23 was repealed by the Social Security (Consequential Provisions) (Northern Ireland) Act 1992 (c. 9)

(2) 1992 c. 8

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“prescribed percentage” has the meaning given in regulation 62 of the Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996⁽³⁾.