

2016 No. 184

PUBLIC SERVICE PENSIONS

**The Public Service Pensions Revaluation (Prices) Order
(Northern Ireland) 2016**

Laid before the Assembly in draft

Made - - - - 22nd March 2016

Coming into operation - 1st April 2016

Pursuant to section 9(5)(a) of the Public Service Pensions Act (Northern Ireland) 2014(a), a draft of this Order has been laid before, and approved by resolution of, the Northern Ireland Assembly.

The Department of Finance and Personnel makes the following Order in exercise of the powers conferred by section 9(2) and (3) of that Act:

Citation and commencement

1. This Order may be cited as the Public Service Pensions Revaluation (Prices) Order (Northern Ireland) 2016 and comes into operation on 1st April 2016.

Revaluation by reference to change in prices

2. For the purposes of section 9(2) of the Public Service Pensions Act (Northern Ireland) 2014 (revaluation), the change in prices specified in relation to the period beginning on 1st April 2015 and ending on 31st March 2016 is a decrease of 0.1 per cent.

Sealed with the Official Seal of the Department of Finance and Personnel on 22nd March 2016

(L.S.)

Joanne McBurney
A senior officer of the
Department of Finance and Personnel

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act (Northern Ireland) 2014 applies to public service pension schemes established under that Act which require a revaluation of pensionable earnings, or a portion of such earnings accrued as a pension, by reference to a change in prices, earnings or both.

Article 2 of this Order specifies a decrease in prices of 0.1 per cent in relation to the period of 1st April 2015 to 31st March 2016 inclusive. This figure is based on the year on year change in the Consumer Prices Index figure to September 2015.

An impact assessment has not been produced for this Order as no significant impact on the cost of business or the voluntary sector is foreseen.

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