

2017 No. 29

PUBLIC SERVICE PENSIONS

**The Public Service Pensions Revaluation (Prices) Order
(Northern Ireland) 2017**

Made - - - - - *24th January 2017*

Coming into operation - *1st April 2017*

The Department of Finance makes the following Order in exercise of the powers conferred by section 9(2) and (3) of the Public Service Pensions Act (Northern Ireland) 2014^(a):

Citation and commencement

1. This Order may be cited as the Public Service Pensions Revaluation (Prices) Order (Northern Ireland) 2017 and comes into operation on 1st April 2017.

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 2016 and ending on 31st March 2017 is an increase of 1.0 per cent.

Sealed with the Official Seal of the Department of Finance on 24th January 2017.

(L.S.)

Grace Nesbitt
A senior officer of the
Department of Finance

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 an increase in prices of 1.0 per cent in relation to the period of 1st April 2016 to 31st March 2017 inclusive. This figure is based on the year on year change in the Consumer Prices Index figure to September 2016.

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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