

2023 No. 54

PUBLIC SERVICE PENSIONS

**The Public Service Pensions Revaluation Order (Northern
Ireland) 2023**

Made - - - - *30th March 2023*

Coming into operation - *1st April 2023*

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, commencement and effect

1.—(1) This Order may be cited as the Public Service Pensions Revaluation Order (Northern Ireland) 2023 and comes into operation on 1st April 2023.

(2) Subject to paragraph 3, this Order has effect from the beginning of 1st April 2023.

(3) This Order has effect from the beginning of 6th April 2023 in respect of schemes made under:

- (a) The Local Government Pension Scheme (Northern Ireland) Regulations 2014(b); and
- (b) The Health and Social Care Pension Scheme Regulations (Northern Ireland) 2015(c).

Revaluation by reference to change in prices or earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act (Northern Ireland) 2014 (revaluation), in relation to the period beginning on 1st April 2022 and ending on 31st March 2023—

- (a) the change in prices is an increase of 10.1 per cent; and
- (b) the change in earnings is an increase of 7 per cent.

Sealed with the Official Seal of the Department of Finance on 30th March 2023.

(L.S.)

Patrick Neeson
A senior officer of the
Department of Finance

(a) 2014 c.2 (N.I.)
(b) S.R. 2014/188.
(c) S.R. 2015/120.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act (Northern Ireland) 2014 (c.2) applies to pension schemes which, under that Act, require a revaluation of pensionable earnings, or a proportion of such earnings, accrued as a pension, by reference to a change in prices or earnings (or both) in a given period.

In relation to the period 1st April 2022 to 31st March 2023 inclusive, article 2 of this Order specifies an increase in prices of 10.1 per cent, based on a measure of the year on year change in the Consumer Prices Index to September 2022; and an increase in earnings of 7 per cent, based on a measure of the year on year change in average weekly earnings to September 2022.

This Order comes into operation on 1st April 2023 but for the schemes specified in article 1(3), this order will have effect from 6th April 2023.

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