

2016 No. 74

PUBLIC SERVICE PENSIONS

The Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Amendment Regulations 2016

Made - - - - *2nd February 2016*
Laid before the Scottish Parliament *4th February 2016*
Coming into force - - *1st April 2016*

The Scottish Ministers make the following Regulations in exercise of the powers conferred by section 7 of, and Schedule 3 to, the Superannuation Act 1972(a) and of all other powers enabling them to do so.

In accordance with section 7(5) of that Act, they have consulted such associations of local authorities as appeared to them to be concerned, such local authorities with whom consultation appeared to them to be desirable, and such representatives of other persons likely to be affected by the proposed regulations as appeared to them to be appropriate.

Citation and commencement

1.—(1) These Regulations may be cited as the Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Amendment Regulations 2016.

(2) These Regulations come into force on 1st April 2016.

Increase of limit on investment in partnerships

2. For the figure “15%” in row 3 (all contributions to partnerships) of Column 2 in Schedule 1 to the Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 2010(b) substitute the figure “30%”.

JOHN SWINNEY
A member of the Scottish Government

St Andrew’s House,
Edinburgh
2nd February 2016

(a) 1972 c.11. The Secretary of State’s functions under section 7 of the Superannuation Act 1972 in so far as they were exercisable in relation to Scotland were devolved to Scottish Ministers by section 63 of the Scotland Act 1998 (c.46) and article 2 of, and Schedule 1 to, the Scotland Act 1998 (Transfer of Functions to Scottish Ministers etc.) Order 1999 (S.I. 1999/1750).
(b) S.S.I. 2010/233.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase the maximum proportion of a Scottish local government pension fund which can be invested in contributions to partnerships from 15% to 30%.

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