
SCOTTISH STATUTORY INSTRUMENTS

2018 No. 141

**The Local Government Pension
Scheme (Scotland) Regulations 2018**

PART 2

Administration

Scheme actuary and employer cost cap

Scheme actuary

100.—(1) The Scottish Ministers must appoint an actuary as Scheme actuary to carry out valuations of the Scheme and any connected scheme in accordance with Treasury directions made under section 11(2) of the Public Service Pensions Act 2013⁽¹⁾ (“the Treasury directions”).

(2) The person appointed as Scheme actuary under paragraph (1) must, in the opinion of the Scottish Ministers, be appropriately qualified to carry out a valuation of the Scheme.

(3) The Scottish Ministers must secure that the Scheme actuary carries out actuarial valuations of the assets and liabilities of the Scheme on the dates specified in regulation 60(1)(a) (actuarial valuations of pension funds) and prepare valuation reports in accordance with the Treasury directions, within such period as enables the requirements in those directions to be met.

(4) An administering authority must provide the Scheme actuary with any data that the Scheme actuary reasonably requires, in accordance with the Treasury directions, in order to carry out a valuation and prepare a report on the valuation.

Employer cost cap

101.—(1) The employer cost cap for the Scheme is 15.5% of pensionable earnings of members of the Scheme.

(2) Where the cost of the Scheme, calculated following a valuation in accordance with Treasury directions under section 11(2) of the Public Service Pensions Act 2013, is more than the margins specified in the Public Service Pensions (Employer Cost Cap) Regulations 2014⁽²⁾ above or below the employer cost cap, the Scottish Ministers must follow the procedure specified in paragraph (3) for reaching agreement with administering authorities, employers and members (or representatives of employers and members) as to the steps required to achieve the target cost specified in those Regulations.

(3) The procedure specified for the purposes of section 12(6)(a) of the Public Service Pensions Act 2013 is consultation for such period as the Scottish Ministers consider appropriate with the Scheme Advisory Board with a view to reaching an agreement endorsed by all members of that Board.

(1) 2013 c.25.

(2) S.I. 2014/575.

(4) If, following such consultation, agreement is not reached within 3 months of the date on which the consultation period ends, the Scottish Ministers must take steps to adjust the rate at which benefits accrue under regulation 23(4) or (5) (active member's pension accounts) so that the target cost for the Scheme is achieved.

Revocations and transitional provisions

102.—(1) The Regulations specified in Schedule 6 are revoked.

(2) Anything done under or by virtue of any regulation revoked by these Regulations if it could have been done under or for the purpose of these Regulations, is deemed to have been done under or by virtue of the corresponding provision of these Regulations and anything begun under or by virtue of any such regulation may be continued under these Regulations as if begun under these Regulations.