



Pensions Measure 1997

1997 No. 1

Church Commissioners

5 Liability of Commissioners

- (1) The Commissioners shall continue to be liable to meet the cost of—
 - (a) any pension arising from the retirement or death of a scheme member in so far as it is attributable to past service;
 - (b) any lump sum payment arising from the retirement of a scheme member in so far as it is attributable to past service;
 - (c) any lump sum payment arising from the death of a scheme member occurring before the appointed day.
- (2) For the purposes of subsection (1) above, the amount of any pension or lump sum payment shall include any increase in the rate or amount thereof, augmentation of an individual's pension or supplementary pension awarded under the regulations or rules, whether before or after the appointed day.
- (3) The Commissioners shall not be liable to meet the cost of—
 - (a) any pension arising from the retirement or death of a scheme member in so far as it is attributable to future service; or
 - (b) any lump sum payment arising from the retirement of a scheme member in so far as it is attributable to future service; or
 - (c) any lump sum payment arising from the death of a scheme member occurring on or after the appointed day.

6 Transitional grants by Commissioners for funded scheme

The Commissioners may, within such period as they may determine not exceeding the period of seven years following the commencement of the appointed day, make such grants to a responsible body as they may think expedient for the purpose of assisting that body in meeting the cost of any contribution due to be paid under section 4(1) above.

7 Application of capital

- (1) The Commissioners may, within such period as they may determine not exceeding the period of seven years following the commencement of the appointed day, apply capital funds for the purpose of meeting the cost of—
 - (a) any pension or lump sum due to be paid under the past service scheme; or
 - (b) any pension or lump sum payment payable under the Church Commissioners' Superannuation Scheme in so far as it is attributable to a period of service before the appointed day; or
 - (c) any grant made under section 6 above.
- (2) In this section “capital funds” means funds held by the Commissioners, the income from which forms part of the Commissioners general fund.