



Pensions Measure 1997

1997 No. 1

Church Commissioners

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.