



Transport Act 1980

1980 CHAPTER 34

PART III

RAILWAY ETC. PENSIONS

57 Exclusion of payments in respect of certain transfer values

Where the whole or any part of a person's accrued pension rights under a B.R. or N.F.C. pension scheme are transferred to any other pension scheme, being a scheme established by the Board or the successor company or any subsidiary of either of those bodies, the Minister may direct that for the purposes of—

- (a) any determination of the aggregate amount of the pensions, increases and expenses payable under or incurred in connection with the first-mentioned scheme ; and
- (b) any determination under section 55(1) in relation to that scheme,

it shall be assumed that the said rights had not been transferred and that the payment of any sum representing those rights had not been made.