

SCHEDULES

SCHEDULE 3

EARNINGS FACTORS AND GUARANTEED MINIMUM PENSIONS

PART II

GUARANTEED MINIMUM PENSIONS

Social Security Pensions Act 1975 (c.60)

8 In section 35 of the Social Security Pensions Act 1975 (earner's guaranteed minimum)—

- (a) in subsection (8) (by virtue of which a scheme which provides for revaluation under subsection (7) must make the same provision for all its members), after the word " applies" there shall be inserted the words " , except in such cases or classes of case as may be prescribed,"; and
- (b) the following subsection shall be inserted after that subsection—

“(8A) An occupational pension scheme which—

- (a) at any time before the coming into operation of the first regulations made under subsection (8) above did not satisfy that subsection ; but
- (b) would have satisfied it if those regulations had then been in operation ;

shall, for the purpose of determining whether the scheme satisfied that subsection, be treated as if those regulations had been in operation at that time.”.