

*Status: Point in time view as at 23/05/2018.*

*Changes to legislation: Electricity Act 1989, Cross Heading: Interpretation is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## <sup>F 1</sup> SCHEDULES

### SCHEDULE 14

#### THE ELECTRICITY SUPPLY PENSION SCHEME

##### *Interpretation*

5 (1) In this Schedule—

“Consultative Council” means a Consultative Council established under section 7 of the <sup>M1</sup>Electricity Act 1947 for the area of an Area Board;

“employer”, in relation to a person employed by a company which is a wholly-owned subsidiary of another company, includes that other company;

“existing body” means any of the following, namely, the Area Boards, the Generating Board and the Electricity Council;

“existing employee” means any person who, immediately before the transfer date, is employed by an existing body or a Consultative Council, or falls to be treated as employed by an existing body by virtue of regulations made under section 54(4) of the <sup>M2</sup>Electricity Act 1947 (service as a member to count as service as an employee);

“former participant” means any person who, immediately before the transfer date, is not a participant in the scheme but has pension rights under the scheme by virtue of his having been such a participant;

“pension”, in relation to any person, means a pension of any kind payable to or in respect of him, and includes a lump sum, allowance or gratuity so payable and a return of contributions, with or without interest or any other addition;

“pension rights”, in relation to any person, includes—

- (a) all forms of right to or eligibility for the present or future payment of a pension to or in respect of him; and
- (b) any expectation of the accruer of a pension to or in respect of him;

and includes a right of allocation in respect of the present or future payment of a pension;

“the relevant enactments” means [<sup>F1</sup>Part 4 of the Finance Act 2004 (pension schemes etc)] and Part III of the [<sup>F2</sup>Pension Schemes Act 1993 (so far as relating to occupational pension schemes within the meaning of that Act)];

“relevant scheme” has the meaning given by paragraph 2(1) above;

“the scheme” has the meaning given by paragraph 1(1) above;

“wholly-owned subsidiary” has the same meaning as in the Companies Act 1985.

- (2) For the purposes of this Schedule, a company is wholly owned by one or more other companies if it has no members except—

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- (a) that other or those others and its or their nominees; and
  - (b) wholly-owned subsidiaries of that other or those others and their nominees.
- (3) Subject to sub-paragraph (1) above, expressions used in this Schedule which are also used in Part I or II of this Act have the same meanings as in that Part.

#### Textual Amendments

- F1** Words in Sch. 14 para. 5(1) substituted (6.4.2006) by [The Taxation of Pension Schemes \(Consequential Amendments\) Order 2006 \(S.I. 2006/745\)](#), arts. 1, **3(2)(b)**
- F2** Words in Sch. 14 para. 5(1) substituted (7.2.1994) by 1993 c. 48, ss. 190, **Sch. 8 para.23** (with ss. 6(8), 164); S.I. 1994/86, **art. 2**

#### Marginal Citations

- M1** 1947 c. 54.
- M2** 1947 c. 54.

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