



Pension Schemes Act 1993

1993 CHAPTER 48

PART III

CERTIFICATION OF PENSION SCHEMES AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS AND DUTIES

CHAPTER III

TERMINATION OF CONTRACTED-OUT OR APPROPRIATE SCHEME STATUS: STATE SCHEME PREMIUMS

State scheme premiums

63 Further provisions concerning calculations relating to premiums.

- (1) The following amounts shall be certified by the [^{F1}Secretary of State][^{F1}Inland Revenue]—
 - (a) [^{F2}the costs mentioned in subsections (1), (2) and (6) of section 58,]
 - (b) the amount of the difference mentioned in subsection (4) of [^{F3}section 58],
 - (c) [^{F4}the cost of providing the appropriate percentage of the guaranteed minimum pension for the purposes of section 60, and]
 - (d) the amount mentioned in section 61(2).
- (2) [^{F5}The cash equivalents mentioned in section 58(3) and section 60(7)(a) shall be calculated and verified in the prescribed manner.]
- (3) If the [^{F1}Secretary of State][^{F1}Inland Revenue]—
 - (a) [^{F6}cannot readily ascertain the amount of any earnings in any tax week relevant for determining the costs referred to in subsection (1) or (2) of section 58, or]
 - (b) [^{F7}is satisfied][^{F7}are satisfied] that records of earnings relevant for determining the amount mentioned in [^{F8}section 58(4)] have not been maintained or retained or are otherwise unobtainable,

Status: Point in time view as at 25/02/1999. This version of this provision has been superseded.

Changes to legislation: Pension Schemes Act 1993, Section 63 is up to date with all changes known to be in force on or before 11 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)

- then ^{F7}he may][^{F7}they may] for that purpose—
- (i) compute, in such manner as ^{F7}he thinks][^{F7}they think] fit, an amount which shall be regarded as the amount of those earnings; or
 - (ii) take their amount to be such sum as he may specify in the particular case, ^{F9}and ^{F7}he may][^{F7}they may] certify the costs referred to in section 58(1) and (2) accordingly.]
- (4) ^{F10}Where the ^{F1}Secretary of State][^{F1}Inland Revenue] subsequently ascertains the amount of such earnings as are mentioned in paragraph (a) of subsection (3)—
- (a) if it appears to him that the amount of the accrued rights premium or, as the case may be, the pensioner’s rights premium would have been less if he had not made the calculation on the basis described in subsection (3), he shall refund the difference to the prescribed person, and
 - (b) if it appears to the ^{F1}Secretary of State][^{F1}Inland Revenue] that that premium would have been greater if he had not made the calculation on that basis, the prescribed person shall pay the difference to him.]
- (5) For the purposes of subsection (1) the ^{F1}Secretary of State][^{F1}Inland Revenue] may make such adjustments as ^{F11}he thinks][^{F11}they think] necessary for avoiding fractional amounts.

Textual Amendments

- F1** Words in s. 63 substituted (25.2.1999 for specified purposes) by Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2), s. 28(2)(a), **Sch. 1 para. 56(2)**; S.I. 1999/527, art. 2(b), Sch. 2 (with arts. 3-6)
- F2** S. 63(1)(a) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(a)(i), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F3** Words in s. 63(1)(b) substituted (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), **Sch. 5 para. 57(a)(ii)**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F4** S. 63(1)(c) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(a)(iii), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F5** S. 63(2) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(b), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F6** S. 63(3)(a) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(c)(i), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F7** Words in s. 63(3) substituted (25.2.1999 for specified purposes) by Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2), s. 28(2)(a), **Sch. 1 para. 56(3)**; S.I. 1999/527, art. 2(b), Sch. 2 (with arts. 3-6)
- F8** Words in s. 63(3)(b) substituted (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), **Sch. 5 para. 57(c)(ii)**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F9** Words in s. 63(3) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(c)(iii), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F10** S. 63(4) repealed (6.4.1997) by Pensions Act 1995 (c. 26), s. 180(1), Sch. 5 para. 57(d), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2 (with art. 4(2)(3))
- F11** Words in s. 63(5) substituted (25.2.1999 for specified purposes) by Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2), s. 28(2)(a), **Sch. 1 para. 56(4)**; S.I. 1999/527, art. 2(b), Sch. 2 (with arts. 3-6)

Commencement Information

- I1** Ss. 1-187 in force at 7.2.1994 by S.I. 1994/86, **art. 2**

Status:

Point in time view as at 25/02/1999. This version of this provision has been superseded.

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