



Pensions Act 2004

2004 CHAPTER 35

PART 2

THE BOARD OF THE PENSION PROTECTION FUND

CHAPTER 3

PENSION PROTECTION

Reconsideration of closed schemes

159 Closed schemes: further assessment periods

- (1) Subsection (3) applies where—
 - (a) an application is made under subsection (1) of section 157 in relation to a closed scheme, or
 - (b) the trustees or managers of the scheme receive a notice under subsection (4) of that section.
- (2) For the purposes of subsection (1) an application under subsection (1) of section 157, or notification under subsection (4) of that section, is to be disregarded if it is made or given during an assessment period (see section 132 and this section) in relation to the scheme which began before the application was made or notification was given.
- (3) An assessment period—
 - (a) begins when the application is made or the notice is received by the trustees or managers of the scheme, and
 - (b) ends when—
 - (i) the trustees or managers receive a transfer notice under section 160, or
 - (ii) the conditions in section 154(5) (closed scheme with sufficient assets to meet protected liabilities etc) are satisfied in relation to the scheme, whichever first occurs.

Status: Point in time view as at 06/04/2015.

Changes to legislation: Pensions Act 2004, Section 159 is up to date with all changes known to be in force on or before 07 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)

(4) In this section “closed scheme” has the same meaning as in section 155.

Commencement Information

II S. 159 in force at 6.4.2007 by [S.I. 2006/2272](#), art. 2(7), **Sch. Pt. 2**

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