



Pensions Act 2007

2007 CHAPTER 22

PART 3

PERSONAL ACCOUNTS DELIVERY AUTHORITY

20 Personal Accounts Delivery Authority

- (1) There is to be a body corporate known as the Personal Accounts Delivery Authority (referred to in this Part as the “Authority”).
- (2) The Authority is not to be regarded as the servant or agent of the Crown or as enjoying any status, immunity or privilege of the Crown.
- (3) Schedule 6 makes provision about the Authority.

21 Initial function of the Authority

F1

Textual Amendments

F1 S. 21 repealed (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), ss. 79, 148, 149(1)(2)(b)(i), [Sch. 11 Pt. 1](#)

22 Management of the Authority

- (1) In managing its affairs, the Authority must have regard—
 - (a) to such general guidance concerning the management of the affairs of public bodies as the Authority thinks appropriate, and
 - (b) to generally accepted principles of good corporate governance.
- (2) But the obligation in subsection (1)(b)—
 - (a) is subject to guidance falling within subsection (1)(a), and

Status: Point in time view as at 26/11/2008.

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2007, Part 3. (See end of Document for details)

- (b) applies only to the extent that the principles in question may reasonably be regarded as applicable in relation to a statutory corporation.

23 Winding up of the Authority

[^{F2}(1) The Secretary of State may by order provide for the winding up and dissolution of the Authority.]

(2) ^{F3}

(3) ^{F3}

(4) ^{F3}

(5) An order under this section may, in particular—

- (a) provide for the transfer of property, rights or liabilities of the Authority to the Secretary of State [^{F4}or any other person];
- (b) provide, in connection with provision made under paragraph (a)—
- (i) for the creation of interests in property transferred;
 - (ii) for the creation of rights and liabilities in relation to such property;
 - (iii) for interests, rights and liabilities to be extinguished;
- (c) provide for the payment by the Secretary of State or the Authority of compensation to any person who suffers loss or damage as a result of the provision made for the winding up of the Authority.

(6) An order under this section may make—

- (a) such consequential, incidental or supplemental provision, and
- (b) such transitional, transitory or saving provision,

as the Secretary of State thinks necessary or expedient in connection with, or in consequence of, the winding up and dissolution of the Authority.

(7) An order under this section may also contain provision repealing any provision of

- [^{F5}(a)] sections 20 to 22 or Schedule 6 [^{F6};
- (b) sections 79 to 85 of the Pensions Act 2008.]

(8) No order may be made under this section unless a draft of the order has been laid before and approved by a resolution of each House of Parliament.

Textual Amendments

F2 S. 23(1) substituted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), {ss, 86(2)}, 149(2)(b)

F3 S. 23(2)-(4) repealed (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), ss. 86(3), 149(1)(2)(b)(i), **Sch. 11 Pt. 1**

F4 Words in s. 23(5)(a) inserted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), {ss, 86(4)}, 149(2)(b)

F5 Words in s. 23(7) renumbered (26.11.2008) as s. 23(7)(a) by [Pensions Act 2008 \(c. 30\)](#), **ss. 86(5)(a)**, 149(2)(b)

F6 S. 23(7)(b) and semi-colon inserted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), **ss. 86(5)(b)**, 149(2)(b)

Status:

Point in time view as at 26/11/2008.

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2007, Part 3.