



# Pensions Act 2014

## 2014 CHAPTER 19

### PART 1

#### STATE PENSION

##### *State pension at the transitional rate*

#### **5 Transitional rate of state pension**

- (1) The transitional rate of the state pension for a person is a weekly rate equal to—
  - (a) the sum of the amounts calculated under Schedule 1 for the person's pre-commencement and post-commencement qualifying years capped at the full rate of the state pension on the day on which the person reaches pensionable age, or
  - (b) if higher, the amount for the person's pre-commencement qualifying years alone.
- (2) The transitional rate of the state pension for a person is to be increased from time to time in accordance with the applicable paragraph of Schedule 2.
- (3) Section 6 requires the transitional rate of the state pension for a person to be recalculated in certain circumstances.
- (4) There are special rules about the transitional rate for certain women: see section 11 (reduced rate elections).