

Status: Point in time view as at 01/02/2017.

Changes to legislation: There are currently no known outstanding effects for the Enterprise Act 2016, Cross Heading: Power to amend public sector schemes. (See end of Document for details)

SCHEDULES

SCHEDULE 6

RESTRICTION ON PUBLIC SECTOR EXIT PAYMENTS: CONSEQUENTIAL AND RELATED PROVISION

Power to amend public sector schemes

- 4 (1) Regulations may amend any relevant public sector scheme to ensure that if any exit payment restriction would have effect to prevent retirement benefits becoming immediately payable under the scheme without reduction—
- (a) the retirement benefits may become immediately payable under the scheme subject to the appropriate early payment deduction, and
 - (b) the member may opt to buy out all or part of that deduction.
- (2) Regulations may also amend any relevant public sector scheme to ensure that if any exit payment restriction has effect to prevent a payment being made by the employer under the scheme in respect of the whole or any part of an extra charge arising to the scheme as a result of retirement benefits becoming immediately payable to a member without reduction—
- (a) the retirement benefits become payable immediately subject to the appropriate early payment deduction except to the extent that the extra charge arising to the scheme as a result of not making that deduction has been met by a payment made by the employer under the scheme, but
 - (b) the member may opt to buy out all or part of that early payment deduction.
- (3) Regulations under this paragraph may be made—
- (a) in relation to exit payments made by a relevant Scottish authority (other than exit payments to which section 153B(2) of the Small Business, Enterprise and Employment Act 2015 applies), by the Scottish Ministers, and
 - (b) in any other case, by—
 - (i) the Treasury, or
 - (ii) another Minister of the Crown with the consent of the Treasury.
- (4) Regulations under this paragraph may make—
- (a) consequential, incidental or supplemental provision;
 - (b) transitional or transitory provision, or savings;
 - (c) different provision for different purposes.
- (5) Regulations under this paragraph (other than regulations made by the Scottish Ministers) are to be made by statutory instrument.
- (6) A statutory instrument containing regulations under this paragraph is subject to annulment in pursuance of a resolution of either House of Parliament.
- (7) Regulations under this paragraph made by the Scottish Ministers are subject to the negative procedure.

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(8) In this paragraph—

“the appropriate early payment deduction” means such adjustment as is shown as appropriate in actuarial guidance issued by the Secretary of State;

“exit payment restriction” means a restriction imposed by regulations under section 153A of the Small Business, Enterprise and Employment Act 2015;

“Minister of the Crown” has the same meaning as in the Ministers of the Crown Act 1975;

“relevant public sector scheme” has the same meaning as in section 153A of the Small Business, Enterprise and Employment Act 2015;

“relevant Scottish authority” has the meaning given by section 153B of that Act.

Commencement Information

II Sch. 6 para. 4 in force at 1.2.2017 by S.I. 2017/70, reg. 2(c)

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