



# Public Service Pensions and Judicial Offices Act 2022

## 2022 CHAPTER 7

### PART 1

#### PUBLIC SERVICE PENSION SCHEMES

#### CHAPTER 4

#### GENERAL

#### *Miscellaneous*

#### **101 Power of Treasury to make scheme for compensation**

- (1) The Treasury may by regulations make provision for a compensation scheme under which amounts are paid by way of compensation in respect of compensatable losses incurred by relevant members.
- (2) The provision that may be made under subsection (1) includes—
  - (a) provision appointing a body to administer the scheme;
  - (b) provision establishing a body for that purpose and making such provision in relation to the appointment of members, staffing, expenditure, procedure and otherwise as the Treasury consider appropriate;
  - (c) provision allowing the body administering the scheme to exercise a discretion;
  - (d) provision conferring power on the Treasury to give guidance or directions to the body administering the scheme;
  - (e) any provision that could be included in—
    - (i) regulations made by virtue of section 26 (interest and process) in relation to amounts payable under section 23 (power to pay compensation), or

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*Status: This is the original version (as it was originally enacted).*

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- (ii) regulations made by virtue of section 61 (interest and process) in relation to amounts payable under section 59 (power to pay compensation).
- (3) In this section “compensatable loss” means—
- (a) a compensatable loss for the purposes of section 23 (power to pay compensation under Chapter 1),
  - (b) a compensatable loss for the purposes of section 59 (power to pay compensation under Chapter 2), or
  - (c) a compensatable loss for the purposes of section 82 (power to pay compensation under Chapter 3).
- (4) In this section “relevant member” means—
- (a) a member of a Chapter 1 legacy scheme within section 33(2)(a) or (3)(a) who has remediable service that is pensionable service under the scheme,
  - (b) a member of a judicial scheme within section 70(2)(a), (4)(a) or (5) who has remediable service that is pensionable service under the scheme, or
  - (c) a member of a local government new scheme within section 86(2)(a) who has remediable service that is pensionable service under the scheme.
- (5) In subsection (4)—
- (a) in paragraph (a), “Chapter 1 legacy scheme” and “remediable service” have the same meaning as in Chapter 1;
  - (b) in paragraph (b), “judicial scheme” and “remediable service” have the same meaning as in Chapter 2;
  - (c) in paragraph (c), “local government new scheme” and “remediable service” have the same meaning as in Chapter 3.
- (6) Regulations under this section are subject to the negative procedure.