



Public Service Pensions and Judicial Offices Act 2022

2022 CHAPTER 7

PART 2

PENSIONS AND BANKING (SPECIAL PROVISIONS) ACT 2008 BODIES

Supplementary

119 Regulations

- (1) The Treasury must consult the relevant trustees before making—
 - (a) regulations under section 111 which establish a new public scheme or transfer qualifying accrued rights to a new public scheme, or
 - (b) regulations under section 115 which make provision for the transfer of assets or liabilities.
- (2) In this section, “the relevant trustees” are—
 - (a) the trustees of the BBS Pension Scheme, where the regulations affect—
 - (i) persons who are members of that scheme, or
 - (ii) persons who have survived a member of that scheme and who have an entitlement to benefits, or a right to future benefits, under the scheme in respect of the member;
 - (b) the trustees of the NRAM Pension Scheme, where the regulations affect—
 - (i) persons who are members of that scheme, or
 - (ii) persons who have survived a member of that scheme and who have an entitlement to benefits, or a right to future benefits, under the scheme in respect of the member.
- (3) Regulations under section 111 are subject to the affirmative procedure if—
 - (a) the making of the regulations is subject to the consent requirements (see section 114(1)(a) and (2)), or

Changes to legislation: There are currently no known outstanding effects for the Public Service Pensions and Judicial Offices Act 2022, Section 119. (See end of Document for details)

- (b) the regulations make provision which has retrospective effect.
- (4) Regulations under section 118(1) are subject to the affirmative procedure if they make provision about the amount of a financial penalty.
- (5) A statutory instrument containing regulations under section 117 is subject to annulment in pursuance of a resolution of the House of Commons.
- (6) Any other regulations under this Part are subject to the negative procedure.

Commencement Information

II S. 119 in force at 10.5.2022, see s. 131(3)

Changes to legislation:

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