
STATUTORY INSTRUMENTS

1986 No. 24

The Local Government Superannuation Regulations 1986

PART R

MISCELLANEOUS POWERS AND DUTIES OF AUTHORITIES

Provisions as to contributions equivalent premiums

R5.—(1) Where a scheduled body pay a contributions equivalent premium under Part III of the Pensions Act in respect of any pensionable employee, they are entitled to recover, or if they are an administering authority to retain, out of the appropriate superannuation fund a sum not exceeding the amount of that premium, less the amount (if any) which they could recover or retain under section 47 of that Act in respect of the premium.

(2) Where such a contributions equivalent premium is refunded under regulation 24(3)(c) of the Occupational Pension Schemes (Contracting-out) Regulations 1984(1), the authority to whom it is refunded shall pay to the appropriate superannuation fund a sum equal to the amount of the premium.