

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, a draft of which has been laid before and approved by a resolution of each House of Parliament, is made as a consequence of a review under section 37A(1) of the Social Security Pensions Act 1975. It specifies 3 per cent. as the percentage by which that part of guaranteed minimum pensions attributable to earnings factors for the tax year 1988-89 and subsequent years and payable by occupational pension schemes for pensioners and their widows or widowers is to be increased. Under section 37A(4) the percentage to be specified is the actual percentage increase in the period under review or 3 per cent., whichever is less.

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PENSIONS

The Guaranteed Minimum Pensions Increase Order 1990

Made - - - - - *13th February 1990*
Coming into force *6th April 1990*

Whereas the Secretary of State has reviewed the general level of prices obtaining in Great Britain for the period of 12 months commencing on 1st October 1988;

And whereas it appears to him that the general level of prices was greater by 7.6 per cent. at the end of that period than it was at the beginning of that period;

And whereas a draft of the following Order was laid before Parliament and approved by a resolution of each House;

Now, therefore, the Secretary of State for Social Security, in exercise of the powers conferred by section 166 of the Social Security Act 1975(a) and section 37A of the Social Security Pensions Act 1975(b), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Guaranteed Minimum Pensions Increase Order 1990 and shall come into force on 6th April 1990.

Increase of guaranteed minimum pensions

2. For the purposes of section 37A(3) and (4) of the Social Security Pensions Act 1975 the percentage by which there is to be an increase of the rate of that part of guaranteed minimum pensions for earners who have attained pensionable age and widows and widowers which is attributable to earnings factors for the tax year 1988-89 and subsequent tax years is 3.

Signed by authority of the Secretary of State for Social Security.

13th February 1990

Henley
Parliamentary Under-Secretary of State,
Department of Social Security

(a) 1975 c.14. Section 166 applies to certain powers to make orders and regulations under the Social Security Pensions Act 1975 by virtue of section 66(2) of that Act.

(b) 1975 c.60. Section 37A was inserted by section 9(7) of the Social Security Act 1986 (c.50).