Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Parliamentary and other Pensions Act 1972 and the Parliamentary Pensions Act 1978. By virtue of section 2 of and Schedule 2 to the Parliamentary and other Pensions Act 1987 ("the 1987 Act"), certain enactments in those Acts have effect as if contained in regulations made under section 2 of the 1987 Act and can be modified accordingly. Regulation 3 reduces the contributions due from Members of the House of Commons to the Parliamentary Contributory Pension Fund from 9% to 6% of salary from 1st April 1992. Regulation 4 similarly reduces the contributions due from those holders of Ministerial and other offices who are participants in the Fund. Regulation 5 replaces the existing enhancement rules in relation to ill-health pensions, by providing for an increase in the aggregate period of reckonable service equal to the full period of potential pensionable employment to the age of 65. Regulation 6 modifies section 6(1) of the Ministerial and other Pensions and Salaries Act 1991 so that the existing system for calculating the rate of Exchequer contribution to be paid into the Fund under section 3 of the 1987 Act will operate when there are no regulations in force under section 6(1) making provision for determining that rate.