
STATUTORY INSTRUMENTS

1993 No. 279

PENSIONS

The Guaranteed Minimum Pensions Increase Order 1993

Made - - - - - *17th February 1993*

Coming into force - - - *6th April 1993*

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 1991;

And whereas it appears to him that the general level of prices was greater by 3.6 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(1) of the Social Security Act 1975(1) and section 37A of the Social Security Pensions Act 1975(2), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Guaranteed Minimum Pensions Increase Order 1993 and shall come into force on 6th April 1993.

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 in the rate of that part of any guaranteed minimum pension which is attributable to earnings factors for the tax year 1988—89 and subsequent tax years shall be 3 per cent.

(1) 1975 c. 14. Section 166(1) 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. See the Social Security (Consequential Provisions) Act 1992 (c. 6) Schedule 3, paragraph 10.
(2) 1975 c. 60. Section 37A was inserted by section 9(7) of the Social Security Act 1986 (c. 50).

Status: This is the original version (as it was originally made).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

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

17th February 1993

Ann Widdecombe
Parliamentary Under-Secretary of State,
Department of Social Security

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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 any guaranteed minimum pension attributable to earnings factors for the tax year 1988—89 and subsequent years and payable by occupational pension schemes 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.