STATUTORY INSTRUMENTS

1993 No. 349

The Social Security Benefits Up-rating Order 1993

PART II

SOCIAL SECURITY BENEFITS

Increase in rate of graduated retirement benefit and increments thereof

11.—(1) In the National Insurance Act 1965(1) the sum of 7.09 pence referred to in section 36(1) (graduated retirement benefit) shall be increased by 3.6 per cent; and from and including 12th April 1993 the reference in that provision to that sum shall have effect as a reference to 7.35 pence.

(2) The sums which are the increases of graduated retirement benefit under Schedule 2 to the Social Security (Graduated Retirement Benefit) (No. 2) Regulations 1978(2) (increases for deferred retirement) shall be increased by 3.6 per cent. of their amount apart from this Order.

^{(1) 1965} c. 51. Section 36 was repealed by the Social Security Act 1973 (c. 38) but subsection (1) is now continued in force by regulation 3 of the Social Security (Graduated Retirement Benefit) (No. 2) Regulations 1978 (S.I. 1978/393), in the modified form set out in the Schedule to those Regulations as amended by article 7 of the Social Security Benefits Up-rating (No. 2) Order 1991 (S.I. 1991/2910). See also regulation 2 of those Regulations as amended by regulation 3 of S.I. 1989/893 and S.I. 1991/2707.

⁽²⁾ S.I. 1978/393 amended by S.I. 1989/1642.