

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend regulation E29 of the Teachers' Superannuation (Consolidation) Regulations 1988. The amendment extends to institutions other than schools provisions which apply for determining the salary which is to be used for calculating the average salary in a case where a person has received a salary increase the main object or one of the main objects of which is to increase average salary and accordingly retirement benefits. Provision is made that the amendment shall not apply where benefits have become payable before 1st December 1994 and for opting out where rights in relation to persons who have left pensionable employment are adversely affected.