
STATUTORY INSTRUMENTS

1995 No. 1019

The Local Government Pension Scheme Regulations 1995

PART K

INTERCHANGE ETC

Interfund adjustments on changes of local government employment

Forfeitures

K22.—(1) Regulation K20 does not apply if a direction has been made at any time under regulation H4 (forfeiture of rights) or any corresponding provision of any earlier enactment in relation to the member's membership in his previous employment.

(2) Where—

- (a) apart from paragraph (1), regulation K20 would apply, and
- (b) a right to benefit under these regulations is retained,

the previous fund authority shall pay out of their pension fund an interfund adjustment to the new fund authority for the credit of their pension fund of an amount equal to the actuarial value of the remaining benefits.

(3) In this regulation "previous fund authority", "new fund authority" and "previous employment" have the meaning given in regulation K20.