
STATUTORY INSTRUMENTS

1995 No. 1019

The Local Government Pension Scheme Regulations 1995

PART L

PENSION FUNDS AND PAYMENTS BY AUTHORITIES

Valuations and rates of contributions and adjustments

Valuations of pension fund

- L10.**—(1) Every administering authority—
- (a) shall obtain an actuarial valuation of the assets and liabilities of their pension fund as at 31st March in the year 1995 and in every third year afterwards, together with a report by the actuary; and
 - (b) shall for that purpose provide the actuary with the consolidated revenue account of the fund and such other information as he may require.
- (2) Unless the Secretary of State allows an extended period, the valuation and report are to be obtained within 12 months from the date as at which the valuation is made.
- (3) Immediately an administering authority receive any such valuation and report they shall—
- (a) send copies of them—
 - (i) to the Secretary of State,
 - (ii) to each body whose employees contribute to the fund, and
 - (iii) to any other body which is or may become liable to make payments to the fund in respect of pensions; and
 - (b) send the Secretary of State—
 - (i) a copy of the consolidated revenue account with which the actuary was provided, and
 - (ii) a summary of the assets of the fund at the date as at which the valuation was made (unless such a summary is contained in the report).
- (4) Where an admission agreement ceases to have effect, the administering authority with whom it was made shall obtain an actuarial valuation as at the date of the cessation of the agreement of the liabilities of the employing body as respects their pension fund and shall send copies of it to that body and to the Secretary of State.