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STATUTORY INSTRUMENTS

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**1997 No. 2559**

**PENSIONS**

**The Occupational Pension Schemes (Payments to Employers) Amendment Regulations 1997**

<i>Made</i>	- - - -	<i>27th October 1997</i>
<i>Laid before Parliament</i>		<i>3rd November 1997</i>
<i>Coming into force</i>	- -	<i>24th November 1997</i>

The Secretary of State for Social Security, in exercise of the powers conferred by sections 37(10), 76(8) and 124(1) of the Pensions Act 1995<sup>(1)</sup> and of all other powers enabling her in that behalf, having consulted such persons as she considers appropriate<sup>(2)</sup>, hereby makes the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Occupational Pension Schemes (Payments to Employers) Amendment Regulations 1997 and shall come into force on 24th November 1997.

**Amendment of regulation 14 of the Occupational Pension Schemes (Payments to Employers) Regulations 1996**

2. In regulation 14 of the Occupational Pension Schemes (Payments to Employers) Regulations 1996<sup>(3)</sup> (which provides for certain schemes to be exempt from the application of sections 37 and 76 of the Pensions Act 1995) there shall be omitted from paragraph (b) the words “are provided for by virtue of any enactment or”.

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(1) 1995 c. 26. Section 124(1) is cited for the meaning it gives to “prescribed” and “regulations”.  
(2) See section 120(1) of the Pensions Act 1995.  
(3) S.I.1996/2156.

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**Status:** This is the original version (as it was originally made).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

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

27th October 1997

*John Y. Denham*  
Parliamentary Under-Secretary of State,  
Department of Social Security

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations concern the requirements which must be satisfied in accordance with sections 37 and 76 of the Pensions Act 1995 before an employer may receive a payment of surplus or a distribution of excess assets from an exempt approved trust scheme.

Regulation 14 of the Occupational Pension Schemes (Payments to Employers) Regulations 1996 provides for certain schemes to be exempt from the application of those provisions. The amendment made by regulation 2 of these Regulations limits the scope of the exemption to schemes with a government guarantee or schemes where a payment of surplus or distribution of excess assets would be subject to the approval of a Minister of the Crown.

An assessment of the cost of compliance for employers of the measures arising from the Pensions Act 1995, including regulations, has been placed in the libraries of both Houses of Parliament. Copies can be obtained by post from the Department of Social Security, 11th Floor, Adelphi, 1 to 11 John Adam Street, London WC2N 6HT.