

2004 No.2948

PENSIONS

The Occupational Pensions (Revaluation) Order 2004

Made - - - - *11th November 2004*

Laid before Parliament *17th November 2004*

Coming into force - - *1st January 2005*

The Secretary of State for Work and Pensions, in exercise of the powers conferred upon him by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993(a), hereby makes the following Order:

Citation and commencement

- 1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order 2004.
- (2) This Order shall come into force on 1st January 2005.

The revaluation percentage for each revaluation period

2. For the purposes of paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993, the revaluation percentage for each revaluation period specified in column 1 below is the percentage specified in column 2 in relation to that period.

<i>Column 1</i> <i>Revaluation period</i>	<i>Column 2</i> <i>Revaluation percentage</i>
1 st January 1986-31 st December 2004	97.4%
1 st January 1987-31 st December 2004	91.5%
1 st January 1988-31 st December 2004	83.8%
1 st January 1989-31 st December 2004	73.9%
1 st January 1990-31 st December 2004	61.6%
1 st January 1991-31 st December 2004	45.7%
1 st January 1992-31 st December 2004	40.0%
1 st January 1993-31 st December 2004	35.1%
1 st January 1994-31 st December 2004	32.7%
1 st January 1995-31 st December 2004	29.8%
1 st January 1996-31 st December 2004	25.0%
1 st January 1997-31 st December 2004	22.4%
1 st January 1998-31 st December 2004	18.1%
1 st January 1999-31 st December 2004	14.5%
1 st January 2000-31 st December 2004	13.2%

(a) 1993 c. 48.

<i>Column 1</i>	<i>Column 2</i>
<i>Revaluation period</i>	<i>Revaluation percentage</i>
1 st January 2001-31 st December 2004	9.6%
1 st January 2002-31 st December 2004	7.8%
1 st January 2003-31 st December 2004	6.0%
1 st January 2004-31 st December 2004	3.1%

Signed by authority of the Secretary of State for Work and Pensions.

11th November 2004

Malcolm Wicks
Minister of State,
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made, as required by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993, in the year beginning 1st January 2004 and specifies revaluation percentages for the purpose of the revaluation on or after 1st January 2005 of benefits under occupational pension schemes, as required by section 84 of, and Schedule 3 to, that Act.

This Order does not impose any costs on business.

£3.00

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