

2008 No. 3070

PENSIONS

The Occupational Pensions (Revaluation) Order 2008

Made - - - - 27th November 2008

Laid before Parliament 2nd December 2008

Coming into force - - 1st January 2009

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

Citation and commencement

- 1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order 2008.
- (2) This Order shall come into force on 1st January 2009.

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>
1st January 1986 - 31st December 2008	129.1%
1st January 1987 - 31st December 2008	122.3%
1st January 1988 - 31st December 2008	113.3%
1st January 1989 - 31st December 2008	101.8%
1st January 1990 - 31st December 2008	87.5%
1st January 1991 - 31st December 2008	69.1%
1st January 1992 - 31st December 2008	62.4%
1st January 1993 - 31st December 2008	56.8%
1st January 1994 - 31st December 2008	54.0%
1st January 1995 - 31st December 2008	50.7%
1st January 1996 - 31st December 2008	45.1%
1st January 1997 - 31st December 2008	42.1%
1st January 1998 - 31st December 2008	37.1%
1st January 1999 - 31st December 2008	32.9%
1st January 2000 - 31st December 2008	31.4%
1st January 2001 - 31st December 2008	27.2%

(a) 1993 c.48

1st January 2002 - 31st December 2008	25.1%
1st January 2003 - 31st December 2008	23.0%
1st January 2004 - 31st December 2008	19.7%
1st January 2005 - 31st December 2008	16.1%
1st January 2006 - 31st December 2008	13.0%
1st January 2007 - 31st December 2008	9.1%
1st January 2008 – 31st December 2008	5.0%

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

27th November 2008

William D. McKenzie
Parliamentary Under-Secretary 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 (c.48), in the year beginning 1st January 2008 and specifies the revaluation percentages for the purpose of the revaluation on or after 1st January 2009 of benefits under occupational pension schemes, as required by section 84 of, and Schedule 3 to, that Act.

This Order amends an existing regulatory regime by a pre-determined formula. A full impact assessment is not necessary for such legislation.

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