
STATUTORY INSTRUMENTS

2014 No. 2651

The Teachers' Pensions (Miscellaneous Amendments) (No. 2) Regulations 2014

Amendments to regulation 17 (Cap on contributable salary)

8. In regulation 17—

- (a) in paragraph (1)(a), for “(2) or (3)” substitute “ (2), (3) or (3A) ”;
- (b) after paragraph (3), insert—

“(3A) This paragraph applies to a person whose annual rate of contributable salary for the tax year or part of the tax year which included 31st March 2008, calculated in accordance with regulation C1 of TPR 1997 (salary on which contributions are payable), did not exceed the permitted maximum for that tax year of £112,800.”;

(c) for paragraph 12, substitute—

“(12) In this regulation the “permitted maximum” for any tax year is the permitted maximum for the previous tax year increased (if there is a relevant increase in the retail prices index for the tax year) by the appropriate percentage for the tax year.

(13) For the purposes of this regulation—

- (a) there is a relevant increase in the retail prices index for a tax year if the retail prices index for the month of September before the tax year is higher than it was for the previous September;
- (b) the appropriate percentage for the tax year is the same percentage as the percentage increase in the retail prices index;
- (c) if the result of the application of paragraph (12) above in relation to a tax year would not be a multiple of £600, the permitted maximum for that tax year is what it would be but for this provision, rounded up to the nearest amount which is such a multiple.”.

Changes to legislation:

There are currently no known outstanding effects for the The Teachers' Pensions (Miscellaneous Amendments) (No. 2) Regulations 2014, Section 8.