
STATUTORY INSTRUMENTS

2015 No. 187

The Social Security Revaluation of Earnings Factors Order 2015

Revaluation of earnings factors

2. The earnings factors for tax years specified in the Schedule to this Order in so far as they are relevant—

- (a) to the calculation—
 - (i) of the additional pension in the rate of any long-term benefit, or
 - (ii) of any guaranteed minimum pension⁽¹⁾; or
- (b) to any other calculation required under Part 3 of the Pension Schemes Act 1993⁽²⁾ (including that Part as modified by or under any other enactment),

are directed to be increased for those tax years by the percentage of their amount shown opposite those tax years in that Schedule.

⁽¹⁾ Earnings factors for any tax year after 1996-97 are not relevant to the calculation of any guaranteed minimum pension: section 14(8) of the Pension Schemes Act 1993 as amended by paragraph 27(b) of Schedule 5 to the Pensions Act 1995.

⁽²⁾ 1993 c. 48.