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STATUTORY INSTRUMENTS

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**2015 No. 465**

**The Firefighters' Pension Scheme  
(Amendment) (Governance) Regulations 2015**

**Amendment of the Firefighters' Pension Scheme (England) Regulations 2014**

**5.** After regulation 150 insert—

**“Employer cost cap**

**150A.**—(1) The employer cost cap for this scheme is 16.8% of pensionable earnings of members of this scheme.

(2) Where the cost of this scheme, calculated following a valuation in accordance with Treasury directions under section 11 of the 2013 Act is more than the margins specified in regulations made under section 12(5) of the 2013 Act<sup>(1)</sup> (“the Cost Cap Regulations”) above or below the employer cost cap, the Secretary of State must follow the procedure specified in paragraph (3) for reaching agreement with scheme managers, employers and members (or representatives of employers and members) as to the steps required to achieve the target cost specified in the Cost Cap Regulations.

(3) The procedure specified for the purposes of section 12(6)(a) of the 2013 Act is consultation for such period as the Secretary of State considers appropriate with the Firefighters' Pension Scheme Advisory Board with a view to reaching an agreement endorsed by all members of that Board.

(4) If, following such consultation, agreement is not reached within 3 months of the date on which the consultation period ends, the Secretary of State must take steps to adjust the rate at which benefits accrue under regulation 34 (amount of pension for a scheme year) so that the target cost for this scheme is achieved.”

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<sup>(1)</sup> See regulation 3 of [S.I. 2014/575](#).