
STATUTORY INSTRUMENTS

2016 No. 946

**The Local Government Pension Scheme (Management
and Investment of Funds) Regulations 2016**

Interpretation

2.—(1) In these Regulations—

“the 2000 Act” means the Financial Services and Markets Act 2000(1);

“the 2013 Regulations” means the Local Government Pension Scheme Regulations 2013(2);

“the Transitional Regulations” means the Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014(3);

“authority” means an administering authority listed in Part 1 of Schedule 3 to the 2013 Regulations;

“fund money” means money that is or should be in a pension fund maintained by an authority;

“proper advice” means the advice of a person whom the authority reasonably considers to be qualified by their ability in and practical experience of financial matters;

“the Scheme” means the scheme established by the 2013 Regulations.

(2) Any restrictions imposed by these Regulations apply to authorities which have the power within section 1 of the Localism Act 2011(4) (local authority’s general power of competence) or section 5A(1) of the Fire and Rescue Services Act 2004(5) in the exercise of those powers.

(3) Any authority which does not have the powers mentioned in paragraph (2) has, by virtue of these Regulations the power to do anything authorised or required by these Regulations.

Commencement Information

II [Reg. 2](#) in force at 1.11.2016, see [reg. 1\(2\)](#)

(1) 2000 c. 8.

(2) S.I. 2013/2356.

(3) S.I. 2014/525.

(4) 2011 c. 20.

(5) 2004 c. 21; section 5A was inserted by section 9(1) of the Localism Act 2011.

Changes to legislation:

There are currently no known outstanding effects for the The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016, Section 2.