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STATUTORY INSTRUMENTS

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**2016 No. 946**

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

**Management of a pension fund**

**4.—**(1) An authority must credit to its pension fund<sup>(1)</sup>, in addition to any sum otherwise required to be credited by virtue of the 2013 Regulations or the Transitional Regulations—

- (a) the amounts payable by it or payable to it under regulations 15(3)(b), 67 and 68 of the 2013 Regulations (employer’s contributions and further payments);
- (b) all amounts received under regulation 69(1)(a) of the 2013 Regulations (member contributions);
- (c) all income arising from investment of the fund; and
- (d) all capital money deriving from such investment.

(2) In the case of an authority which maintains more than one pension fund, as respects sums which relate to specific members, the references in this regulation to the authority’s pension fund is to the fund which is the appropriate fund<sup>(2)</sup> for the member in question in accordance with the 2013 Regulations.

(3) Interest under regulation 71 of the 2013 Regulations (interest on late payments by Scheme employers) must be credited to the pension fund to which the overdue payment is due.

(4) An authority must pay any benefits to which any person is entitled by virtue of the 2013 Regulations or the Transitional Regulations from its pension fund.

(5) Any costs, charges and expenses incurred administering a pension fund may be paid from it except for charges prescribed by regulations made under sections 23, 24 or 41 of the Welfare Reform and Pensions Act 1999<sup>(3)</sup> (charges in relation to pension sharing costs).

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**Commencement Information**

**II** [Reg. 4](#) in force at 1.11.2016, see [reg. 1\(2\)](#)

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(1) An administering authority is required to maintain a pension fund by regulation 53(1) of, and paragraph 1 of Schedule 3 to the 2013 Regulations.  
(2) See regulation 53(2) of and Part 2 of Schedule 3 to the 2013 Regulations for provisions relating to an administering authority becoming the “appropriate administering authority” in relation to a person.  
(3) 1999 c. 30; see [S.I. 2000/1047](#) and [S.I. 2000/1049](#).

**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 4.