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STATUTORY INSTRUMENTS

2022 No. 88

The Pension Protection Fund and Occupational Pension Schemes (Levy Ceiling) Order 2022

The earnings percentage

3. For the purposes of section 178(3)(a) of the Act (the levy ceiling), the percentage by which it appears to the Secretary of State that the general level of earnings has increased during the review period(1) is 7.2%.

⁽¹⁾ See section 178(4) of the Pensions Act 2004 and regulation 3 of S.I. 2006/2692 which together provide that the review period is the period of 12 months ending with 31st July 2021.