

EXPLANATORY NOTE

(This note is not part of the Regulations)

Regulation 3 designates the Nuclear Decommissioning Authority and its subsidiary Magnox Ltd. as persons required to make changes to relevant nuclear pension schemes in order to introduce reform of those schemes in accordance with section 311(1) of the Energy Act 2023 (c. 52). In accordance with section 311(7)(b) of that Act, scheme-specific changes, as defined in the Act, may be made in the case of a particular scheme on one occasion only.

Regulations 4 and 5 modify and amend the statutory protections contained in the Electricity (Protected Persons) (England and Wales) Pension Regulations 1990 (S.I. 1990/346) and in Schedule 8 to the Energy Act 2004 (c. 20) respectively, for persons who are in certain Sections of a relevant nuclear pension scheme and who are in receipt of reformed benefit.

A full impact assessment of the effect that these Regulations will have on the costs of business, the voluntary sector and the public sector has been undertaken. A copy is annexed to the Explanatory Memorandum which is available alongside these Regulations on www.legislation.gov.uk. Copies may also be obtained from the Nuclear Decommissioning Sponsorship Team at the Department for Energy Security and Net Zero, 3-8 Whitehall Place, London, SW1A 2EG.