
STATUTORY INSTRUMENTS

2024 No. 249

SOCIAL SECURITY

The Social Security (Contributions) (Limits and Thresholds, National Insurance Funds Payments and Extension of Veterans Relief) Regulations 2024

Made - - - - *29th February 2024*

Coming into force - - *6th April 2024*

These Regulations are made by the Treasury in exercise of the powers conferred by sections 5(1) and (4) to (6), 9A(7) and (8), 9B(4) and (5) and 175(3) of the Social Security Contributions and Benefits Act 1992(1) (“the Contributions Act”), sections 5(1) and (4) to (6), 9A(7) and (8), 9B(4) and (5) and 171(3) and (10) of the Social Security Contributions and Benefits (Northern Ireland) Act 1992(2) (“the Northern Ireland Contributions Act”), section 2(2) and (3) of the Social Security Act 1993(3) (“the 1993 Act”), Article 4(3) and (4) of the Social Security (Northern Ireland) Order 1993(4) (“the 1993 Order”) and sections 6(6) and 8(4) to (8) of the National Insurance Contributions Act 2022(5) (“the NICA 2022”).

With a view to adjusting the level at which the National Insurance Fund stands for the time being and having regard to estimated benefit expenditure for the financial year ending with 31st March 2025, the Treasury think it expedient that regulation 4 should be made under section 2(2) of the 1993 Act.

With a view to adjusting the level at which the Northern Ireland National Insurance Fund stands for the time being and having regard to estimated benefit expenditure for the financial year ending with 31st March 2025, the Treasury think it expedient that regulation 5 should be made under Article 4(3) of the 1993 Order.

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- (1) 1992 c. 4; section 5 was substituted by paragraph 1 of Schedule 9 to the Welfare Reform and Pensions Act 1999 (c. 30) (“the WRPA 1999”) and section 5(1) was amended by section 1(1)(a) of, and Schedule 2 to, the National Insurance Contributions Act 2008 (c. 16) (“the NICA 2008”). Section 9A was inserted by section 9(3) of the National Insurance Contributions Act 2014 (c. 7) (“the NICA 2014”) and amended by section 1(3) of the National Insurance Contributions Act 2015 (c. 5) (“the NICA 2015”). Section 9B was inserted by section 1(4) of the NICA 2015.
 - (2) 1992 c. 7; section 5 was substituted by paragraph 1 of Schedule 10 to the WRPA 1999 and section 5(1) was amended by section 2(1)(a) of, and Schedule 2 to, the NICA 2008. Section 9A was inserted by section 9(8) of the NICA 2014 and amended by section 1(8) of the NICA 2015. Section 9B was inserted by section 1(9) of the NICA 2015. Section 171(10) was substituted by paragraph 28(3) of Schedule 3 to the Social Security Contributions (Transfer of Functions, etc.) (Northern Ireland) Order (S.I. 1999/671) (“the Transfer Order”).
 - (3) 1993 c. 3; section 2(2) was amended by paragraph 60(2) of Schedule 3 to the Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2).
 - (4) S.I. 1993/592 (N.I. 2); article 4(3) was amended by paragraph 52(2) of Schedule 3 to the Transfer Order.
 - (5) 2022 c. 9.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

A draft of these Regulations was laid before Parliament in accordance with the provisions of section 176(1)(za), (zb) and (a) of the Contributions Act(6), section 172(11ZA), (11ZB) and (11A) of the Northern Ireland Contributions Act(7), section 2(8) of the 1993 Act, Article 4(8) of the 1993 Order(8) and section 12(2) of the NICA 2022(9) and approved by a resolution of each House of Parliament.

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- (6) Section 176(1)(za) was inserted by section 7(5) of the Pensions Act 2007 (c. 22) (“the PA 2007”). Section 176(1)(zb) was inserted by section 1(2) of the NICA 2008. Section 176(1)(a) was relevantly amended by section 9(5) of the NICA 2014 and section 1(5) of the NICA 2015.
- (7) Section 172(11ZA) was inserted by section 8(5)(b) of the PA 2007. Section 172(11ZB) was inserted by section 2(2) of the NICA 2008. Section 172(11A) was inserted by paragraph 29(5) of Schedule 3 to the Transfer Order and relevantly amended by section 9(10) of the NICA 2014 and section 1(10) of the NICA 2015.
- (8) Article 4(8) was substituted by paragraph 52(5) of Schedule 3 to the Transfer Order.
- (9) Section 12(2) was amended by paragraph 26 of Schedule 23 to the Finance (No. 2) Act 2023 (c. 30).