
WELSH STATUTORY INSTRUMENTS

2015 No. 622

The Firefighters' Pension Scheme (Wales) Regulations 2015

PART 9

Firefighters' Pension Fund

Estimated deficits

135.—(1) Where, having taken into account the estimate and any other relevant information, it appears to the Welsh Ministers that the total amount likely to be payable out of the FPF in the relevant financial year will exceed the total amount likely to be payable into that FPF in that year, the Welsh Ministers must pay an amount to the scheme manager equal to 80% of the likely deficit.

(2) Where, having taken into account any revised estimate and any other relevant information, it appears to the Welsh Ministers that—

- (a) the total amount likely to be payable out of the FPF in the relevant financial year will exceed the total amount likely to be paid into the FPF in that year; and
- (b) 80% of the likely deficit is more than—
 - (i) the amount paid or payable by the Welsh Ministers to the scheme manager under paragraph (1) in relation to the relevant financial year, or
 - (ii) where no such amount was paid or payable by the Welsh Ministers, zero,

the Welsh Ministers may pay to the scheme manager such amount as the Welsh Ministers think fit.

(3) Where the Welsh Ministers have paid an amount to a scheme manager under paragraphs (1) and (2), the total of these amounts must not exceed 80% of the likely deficit of the FPF for that year.

(4) Where the Welsh Ministers pay an amount to a scheme manager under paragraph (2), any amount paid or payable by the scheme manager to the Welsh Ministers in relation to the relevant financial year under regulation 136(1) (estimated surpluses) must not be paid or, if paid, the Welsh Ministers must repay it.

(5) The Welsh Ministers must make the payment to the scheme manager under paragraph (1) before the end of July of the relevant financial year or as soon as reasonably practicable thereafter.

(6) Where the Welsh Ministers make a payment under paragraph (2) or a repayment under paragraph (4), the payment or repayment must be made before the end of the relevant financial year or as soon as reasonably practicable thereafter.