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WELSH STATUTORY INSTRUMENTS

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**2015 No. 622**

**The Firefighters' Pension Scheme (Wales) Regulations 2015**

**PART 9**

**Firefighters' Pension Fund**

**Actual surpluses**

**138.**—(1) Where, having taken into account the un-audited information and any other relevant information, it appears to the Welsh Ministers that the total amount paid into the FPF in the relevant financial year exceeds the total amount paid out of that FPF in that year—

- (a) where the difference between those total amounts (“the un-audited surplus”) exceeds the total of any amounts paid or payable to the Welsh Ministers by the scheme manager in relation to that year under regulation 136(1) or (2) (“the regulation 136 total”), the Welsh Ministers must require the scheme manager to pay to the Welsh Ministers the amount of the un-audited surplus less the regulation 136 total;
- (b) where the un-audited surplus is less than the regulation 136 total, the amount of the regulation 136 total less the un-audited surplus is not payable under regulation 136(1) or (2) and, if already paid, the Welsh Ministers must repay it to the scheme manager;
- (c) where no amount was paid or payable to the Welsh Ministers by the scheme manager in relation to the relevant financial year under regulation 136(1) or (2), the Welsh Ministers must require the scheme manager to pay to Welsh Ministers the amount of the un-audited surplus; and
- (d) any amount paid or payable by the Welsh Ministers to the scheme manager in relation to that year under regulation 135(1) or (2) is not payable and, if already paid, the scheme manager must repay it to the Welsh Ministers.

(2) Where, having taken into account the audited information and any other relevant information, it appears to the Welsh Ministers that the total amount paid into the FPF in the relevant financial year exceeds the total amount payable out of that FPF in that year—

- (a) where the difference between those total amounts (“the audited surplus”) exceeds the total of any amounts paid (but not repaid or repayable) or payable to the Welsh Ministers by the scheme manager in relation to that year under paragraph (1)(a) or (c) or regulation 136(1) or (2) (“the un-audited regulation 136 total”), the Welsh Ministers must require the scheme manager to pay to the Welsh Ministers out of the FPF the amount of the audited surplus less the un-audited regulation 136 total;
- (b) where the audited surplus is less than the un-audited regulation 136 total, the amount of the un-audited regulation 136 total less the audited surplus is not payable under paragraphs (1)(a) or (c) or regulation 136(1) or (2) and, if already paid, the Welsh Ministers must repay it to the scheme manager;
- (c) where no amount was paid or payable to the Welsh Ministers by the scheme manager in relation to the relevant financial year under paragraphs (1)(a) or (c) or regulation 136(1) or

(2), the Welsh Ministers must require the scheme manager to pay to the Welsh Ministers the amount of the audited surplus; and

(d) any amount paid or payable by the Welsh Ministers to the scheme manager in relation to that year under regulation 135(1) or (2) or regulation 137(1)(a) or (c) is not payable and, if already paid, the scheme manager must repay it to the Welsh Ministers.

(3) The Welsh Ministers must give to the scheme manager, on or before 3 July in the financial year after the relevant financial year (“the second year”), written notice of the amount of the payment that the Welsh Ministers require the scheme manager to make under paragraph (1)(a) or (c).

(4) Where the Welsh Ministers or the scheme manager, as the case maybe, are required to make a payment or repayment under paragraph (1), it must be made before the end of July in the second year or as soon as reasonably practicable thereafter.

(5) The Welsh Ministers must give to the scheme manager, on or before 3 July in the financial year that is the second financial year after the relevant financial year (“the third year”), written notice of the amount of any payment that the Welsh Ministers require the scheme manager to make under paragraph (2)(a) or (c).

(6) Where the Welsh Ministers or the scheme manager, as the case may be, are required to make a payment or repayment under paragraph (2) of this regulation, it must be made before the end of July in the third year or as soon as reasonably practicable thereafter.