

These notes refer to the Public Service Pensions Act (Northern Ireland) 2014 (c.2) which received Royal Assent on 11 March 2014

Public Service Pensions Act (Northern Ireland) 2014

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Administration

Section 17: Regulatory oversight

Section 17 makes provision about the regulatory responsibility of the Pensions Regulator, established under the Pensions (Northern Ireland) Order 2005, in relation to the governance and administration of public service schemes made under the Act, connected schemes and other public service pension schemes (including, for example, certain existing public service schemes listed in Schedule 5 and new public body schemes which may be created after April 2015).

Subsection (1) introduces Schedule 4, which amends the 2005 Order to extend the Pensions Regulator's role in respect of those schemes.

Subsection (2) provides a power for the Department for Social Development by order to make provision consequential on the amendments set out in Schedule 4 and to make further or connected provision for the regulation of public service pension schemes within the meaning of the Pensions (Northern Ireland) Order 2005.

Subsection (3) provides that the power at subsection (2) includes a power to amend primary legislation (including this Act).

Subsection (4) allows for an order under this section to make different provision for different purposes, enabling the correct level of regulatory oversight to be applied in each individual circumstance, if required.

Subsection (5) provides that where such an order makes amendments to primary legislation, it will be subject to the confirmatory procedure. This means that the order:

- must be laid before the Assembly after being made; and
- takes effect on such date as may be specified in the order, but ceases to have effect upon the expiration of a period of 6 months from that date unless at some

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time before the expiration of that period the order is approved by a resolution of the Assembly.