Changes to legislation: *Pensions Act (Northern Ireland) 2015, Cross Heading: Appropriate weekly rate for pensioner with new state scheme pension credit is up to date with all changes known to be in force on or before 26 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

SCHEDULES

SCHEDULE 8

PENSION SHARING: APPROPRIATE WEEKLY RATE UNDER SECTION 13

Appropriate weekly rate for pensioner with new state scheme pension credit

3.—(1) This paragraph sets out the appropriate weekly rate if the person is entitled to a state pension under section 13 because of a new state scheme pension credit.

(2) If the person was over pensionable age when he or she became entitled to the new state scheme pension credit, the appropriate weekly rate is a weekly rate equal to the amount of the credit.

(3) If the person was under pensionable age when he or she became entitled to the new state scheme pension credit, the appropriate weekly rate is a weekly rate equal to the amount of the credit multiplied by the appropriate revaluation percentage.

(4) The "appropriate revaluation percentage" is the percentage specified, in relation to the tax year in which the person became entitled to the new state scheme pension credit, by the last order under section 130AD of the Administration Act to come into operation before the person reached pensionable age.

Commencement Information

I1 Sch. 8 para. 3 in operation at 6.4.2016, see s. 53(1)(3)

Changes to legislation:

Pensions Act (Northern Ireland) 2015, Cross Heading: Appropriate weekly rate for pensioner with new state scheme pension credit is up to date with all changes known to be in force on or before 26 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

View outstanding changes

Changes and effects yet to be applied to :

– specified provision(s) transitional provisions for effects of commencing S.I. 2017/297, art. 2 by S.R. 2017/58 Order