
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 260

Teachers' Superannuation (Additional Voluntary Contributions) Regulations (Northern Ireland) 1996

Repayment of investments in certain cases

15.—(1) In the case of a person who—

- (a) ceases to be employed in reckonable service; and
- (b) is entitled to receive a return of contributions under regulation 42 of the Principal Regulations; and
- (c) has applied for and received such a return of contributions,

the Department shall make arrangements for that person to receive a lump sum representing the total realisable value of the investments made by the Department in respect of that person under regulation 9(1) or 10(2).

(2) There shall be deducted from any lump sum payable under paragraph (1) the amount of tax chargeable under section 598 of the Taxes Act.