
STATUTORY RULES OF NORTHERN IRELAND

2003 No. 487

PENSIONS

**The Occupational Pensions (Revaluation)
Order (Northern Ireland) 2003**

Made - - - - 25th November 2003

Coming into operation 1st January 2004

Whereas the Secretary of State for Work and Pensions has made an Order⁽¹⁾ under paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993⁽²⁾:

Now, therefore, the Department for Social Development, in exercise of the powers conferred by paragraph 2(1) of Schedule 2 to the Pension Schemes (Northern Ireland) Act 1993⁽³⁾, and now vested in it⁽⁴⁾, and of all other powers enabling it in that behalf, hereby makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order (Northern Ireland) 2003 and shall come into operation on 1st January 2004.

(2) The Interpretation Act (Northern Ireland) 1954⁽⁵⁾ shall apply to this Order as it applies to an Act of the Assembly.

Revaluation percentage for each revaluation period

2. For the purposes of paragraph 2(1) of Schedule 2 to the Pension Schemes (Northern Ireland) Act 1993, the revaluation percentage for each revaluation period specified in column 1 of the Schedule is the percentage specified opposite thereto in column 2.

(1) S.I. 2003/3002

(2) 1993 c. 48

(3) 1993 c. 49

(4) See Article 8(b) of S.R. 1999 No. 481

(5) 1954 c. 33 (N.I.)

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Sealed with the Official Seal of the Department for Social Development on 25th November 2003.

L.S.

John O'Neill
Senior Officer of the
Department for Social Development

SCHEDULE

Article 2

Column 1 <i>Revaluation Period</i>	Column 2 <i>Revaluation Percentage</i>
1st January 1986-31st December 2003	91.5%
1st January 1987-31st December 2003	85.7%
1st January 1988-31st December 2003	78.2%
1st January 1989-31st December 2003	68.6%
1st January 1990-31st December 2003	56.7%
1st January 1991-31st December 2003	41.3%
1st January 1992-31st December 2003	35.7%
1st January 1993-31st December 2003	31.0%
1st January 1994-31st December 2003	28.7%
1st January 1995-31st December 2003	25.9%
1st January 1996-31st December 2003	21.2%
1st January 1997-31st December 2003	18.7%
1st January 1998-31st December 2003	14.6%
1st January 1999-31st December 2003	11.0%
1st January 2000-31st December 2003	9.8%
1st January 2001-31st December 2003	6.3%
1st January 2002-31st December 2003	4.5%
1st January 2003-31st December 2003	2.8%
(all dates inclusive)	

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order, which corresponds to an Order (S.I.2003/3002) made by the Secretary of State for Work and Pensions under paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993, specifies appropriate revaluation percentages. The percentages specified are relevant to the revaluation of benefits under occupational pension schemes, as required by section 80 of, and Schedule 2 to, the Pension Schemes (Northern Ireland) Act 1993.