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STATUTORY RULES OF NORTHERN IRELAND

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**2004 No. 481**

**The Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) (Amendment) Regulations (Northern Ireland) 2004**

**Citation and commencement**

1. These Regulations may be cited as the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) (Amendment) Regulations (Northern Ireland) 2004 and shall come into operation on 21st December 2004.

**Amendment of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations**

2.—(1) The Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations (Northern Ireland) 1996(1) shall be amended in accordance with paragraphs (2) and (3).

(2) In regulation 2(1) (interpretation) for the definition of “transitional period”(2) there shall be substituted the following definition –

““transitional period” means the period beginning on the commencement date and ending on –

- (a) for the purposes of regulation 6(2) (excluded assets), 31st December 2004; and
- (b) for all other purposes, 5th April 2006.”.

(3) In Part I of Schedule 1 (minimum funding valuation statements – the actuary’s statement) for paragraph 6 there shall be substituted the following paragraph –

“6. References to Article 73(3)(3) in paragraph 5 of this Part and in paragraph 2 of the actuary’s statement as set out in Part II are references to that Article as modified –

- (a) where that Article has effect in relation to the scheme on the effective date; or
- (b) where sub-paragraph (a) does not apply in relation to a scheme, as if that scheme had commenced winding up on the effective date,

and the actuary may modify the description of liabilities in paragraph 2 of that statement accordingly.”.

**Revocation**

3. Regulation 2(2) of the Occupational Pension Schemes (Minimum Funding Requirement and Miscellaneous Amendments) Regulations (Northern Ireland) 2002(4) is hereby revoked.

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(1) S.R. 1996 No. 570; relevant amending regulations are S.R. 2002 No. 64

(2) The definition of “transitional period” was substituted by regulation 2(2) of S.R. 2002 No. 64

(3) Article 73(3) was amended by Article 35(1) of the Welfare Reform and Pensions (Northern Ireland) Order 1999 (S.I. 1999/3147 (N.I. 11)) and modified by regulation 3 of S.R. 1996 No. 621 and regulation 3 of S.R. 2004 No. 187

(4) S.R. 2002 No. 64

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

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Sealed with the Official Seal of the Department for Social Development on 19th November 2004.

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*John O'Neill*  
A senior officer of the  
Department for Social Development