

SCHEDULE 1

Payments for extra pension

PART 1

General

Meaning of “overall limit of extra pension”

3.—(1) The overall limit of extra pension is—

(a) £6,500 for any scheme year ending before 1st April 2016; and

(b) for any scheme year beginning on or after 1st April 2016—

(i) the overall limit of extra pension determined by the Department in respect of that scheme year as published before the start of that scheme year; or

(ii) if no such determination is made, the amount calculated under paragraph (2).

(2) The amount is the amount to which the annual rate of a pension of an amount equal to the overall limit of extra pension for the previous scheme year would have been increased under the 1971 Act if—

(a) that pension were eligible to be so increased; and

(b) the beginning date for that pension were the first day of the previous scheme year.