

2018 No. 62

PUBLIC SERVICE PENSIONS

**The Public Service Pensions Revaluation Order (Northern
Ireland) 2018**

Made - - - - - *22nd March 2018*

Coming into operation - *1st April 2018*

The Department of Finance makes the following Order in exercise of the powers conferred by section 9(2) and (3) of the Public Service Pensions Act (Northern Ireland) 2014(a):

Citation and commencement

1. This Order may be cited as the Public Service Pensions Revaluation Order (Northern Ireland) 2018 and comes into operation on 1st April 2018.

Revaluation by reference to change in prices or earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act (Northern Ireland) 2014 (revaluation), in relation to the period beginning on 1st April 2017 and ending on 31st March 2018—

- (a) the change in prices is an increase of 3 per cent; and
- (b) the change in earnings is an increase of 3 per cent.

Sealed with the Official Seal of the Department of Finance on 22nd March 2018.

(L.S.)

Grace Nesbitt
A senior officer of the
Department of Finance

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act (Northern Ireland) 2014 applies to public service pension schemes established under that Act which require a revaluation of pensionable earnings, or a portion of such earnings accrued as a pension, by reference to a change in prices or earnings (or both) in a given period.

In relation to the period 1st April 2017 to 31st March 2018 inclusive, Article 2 of this Order specifies an increase in prices of 3 per cent, based on the year on year change in the Consumer Prices Index to September 2017; and an increase in earnings of 3 per cent, based on a measure of the year on year change in average weekly earnings to September 2017.

An impact assessment has not been produced for this Order as no significant impact on the cost of business or the voluntary sector is foreseen.

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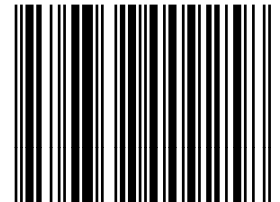
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