
SCOTTISH STATUTORY INSTRUMENTS

2010 No. 233

The Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 2010

Management of pension fund

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4.—(1) This regulation is about the sums which an administering authority must pay or credit to, and may pay from, the pension fund which it administers.

(2) In addition to any other sum which the Benefits Regulations, the Transitional Regulations or the Administration Regulations specify must be paid or credited to the authority's pension fund, an authority must pay or credit to the fund—

- (a) the amounts payable by it or paid to it for the credit of the fund by any other authority under regulations 35 to 37 of the Administration Regulations (employers' contributions and payments);
- (b) all members' contributions including those made by virtue of the Transitional Regulations, except contributions payable under regulation 22 of the Administration Regulations (additional voluntary contributions and shared cost additional voluntary contributions);
- (c) all income arising during the year from investment of the fund;
- (d) all capital money deriving from such investment; and
- (e) all additional payments received by the authority under the Benefits Regulations, the Transitional Regulations or the Administration Regulations.

(3) In the case of an administering authority which maintains more than one pension fund, as respects sums which relate to specific members the references in paragraph (2) to the authority's fund are to the fund which is the appropriate fund for the members in question in accordance with Schedule 4 to the Administration Regulations (appropriate funds).

(4) Interest under regulation 16(1) must be credited and paid to the fund to which repayment is due.

(5) Interest under regulation 39(1) of the Administration Regulations (interest) must be credited and paid to the fund to which the overdue payment is due.

(6) Any costs, charges and expenses incurred administering a pension fund may be paid from it except those costs and charges prescribed by regulations made by the Secretary of State under section 23 (supply of pension information in connection with divorce etc.), 24 (charges by pension arrangements in relation to earmarking orders), or 41 (charges in respect of pension sharing costs) of the Welfare Reform and Pensions Act 1999⁽¹⁾ which the administering authority is enabled to recover by or under any such regulations.

(7) In this regulation—

(1) 1999 c.30; sections 23 and 24 were amended by the Civil Partnership Act 2004 (c.33), Schedule 27, paragraphs 157 and 158 and Schedule 30.

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

“member” has the same meaning as in section 124(1) of the Pensions Act 1995⁽²⁾ but does not include a person who has rights to future benefits under the scheme which are attributable (directly or indirectly) to a credit under section 29(1)(b) of the Welfare Reform and Pension Act 1999⁽³⁾ or corresponding Northern Ireland legislation;

“the Benefits Regulations” means the Local Government Pension Scheme (Benefits, Membership and Contributions) (Scotland) Regulations 2008⁽⁴⁾; and

“the Transitional Regulations” means the Local Government Pension Scheme (Transitional Provisions) (Scotland) Regulations 2008⁽⁵⁾.

(2) 1995 c.26.

(3) 1999 c.30.

(4) S.S.I. 2008/230, as amended by S.S.I. 2009/93, 2009/187 and 2010/234.

(5) S.S.I. 2008/229, as amended by S.S.I. 2009/93 and 2009/187.