

POLICY NOTE

THE TEACHERS' SUPERANNUATION AND PENSION SCHEME (ADDITIONAL VOLUNTARY CONTRIBUTIONS) (SCOTLAND) REGULATIONS 2017

S.S.I. 2017/283

The above instrument was made in exercise of the powers conferred by section 9 and 12 of and Schedule 3 to the Superannuation Act 1972, section 1(1) and (2)(d) of, and paragraph 4 (b) of schedule 2 of, the Public Service Pensions Act 2013. It is subject to negative procedure.

Policy Objectives

The purpose of this instrument is to update and amend The Teachers' Superannuation (Additional Voluntary Contributions) (Scotland) Regulations 1995. The instrument enables members of the reformed Scottish Teachers' Pension Scheme, introduced as a result of the Public Service Pensions Act 2013 and The Teachers' Pension Scheme (Scotland) (No.2) Regulations 2014, to participate in the Scottish Teacher' Additional Voluntary Contributions (STAVC) arrangements. The amendments also provide these members with a range of choices over how they access their STAVC savings provided for in the Taxation of Pensions Act 2014. The changes will ensure that the regulations are clear and will enable all Scottish Teachers' Pension Scheme member types to have access to the full range of choices now available to those in defined contribution pension schemes.

Consultation

The Scottish Public Pensions Agency conducted an eight week consultation to 18 August 2016. The consultation was circulated to interested parties via email on 22 June 2016. The consultation received 15 responses with only 3 making comments. These included the amendment regulations being difficult to follow and a request to align these regulations with the Local Government Pension Scheme equivalent, allowing employers to pay in to the AVC schemes for the member as part of a salary sacrifice scheme. These will be considered in the context of future amendments.

Financial Effects

There are no costs attached to these regulatory changes.

Business and Regulatory Impact Assessment

No Business and Regulatory Impact Assessment has been prepared because no impact on the private or voluntary sector is foreseen.

Scottish Public Pensions Agency
An Agency of the Scottish Government
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