
DRAFT STATUTORY INSTRUMENTS

2005 No.

The Pensions (Northern Ireland) Order 2005

PART III

THE BOARD OF THE PENSION PROTECTION FUND

CHAPTER 1

THE BOARD

Financial matters

Grants

102. The Department may pay the Board such sums as the Department may determine towards any of the Board's expenses, other than expenditure which by virtue of section 173(3) or 188(3) of the Pensions Act 2004 (c. 35) is payable out of—

- (a) the Pension Protection Fund, or
- (b) the Fraud Compensation Fund.

Administration levy

103.—(1) Regulations may provide for the imposition of a levy (“administration levy”) in respect of eligible schemes (see Article 110) for the purpose of meeting—

- (a) expenditure relating to the establishment of the Board;
- (b) any expenditure of the Department under Article 102 or of the Secretary of State under section 116 of the Pensions Act 2004 (c. 35).

(2) An administration levy is payable to the Department by or on behalf of—

- (a) the trustees or managers of an eligible scheme, or
- (b) any other prescribed person.

(3) An administration levy is payable at the prescribed rate and at prescribed times.

(4) Before prescribing a rate under paragraph (3), the Department must consult the Board.

(5) An amount payable by a person on account of an administration levy is a debt due from him to the Department.

(6) An amount so payable is recoverable by the Department or, if the Department so determines, by the Regulator on its behalf.

(7) Without prejudice to the generality of paragraphs (1), (5) and (6), regulations under this Article may include provision relating to—

- (a) the collection and recovery of amounts payable by way of levy under this Article;
- (b) the circumstances in which any such amount may be waived.