

SCHEDULES

SCHEDULE 9

DEFERRAL OF RETIREMENT PENSIONS AND SHARED ADDITIONAL PENSIONS

PART 2

CONSEQUENTIAL AMENDMENTS

The Contributions and Benefits Act

17. In section 121(1) (interpretation of Parts I to VI)—

(a) before the definition of “beneficiary” insert—

““Bank of England base rate” means—

- (a) the rate announced from time to time by the Monetary Policy Committee of the Bank of England as the official dealing rate, being the rate at which the Bank is willing to enter into transactions for providing short term liquidity in the money markets, or
- (b) where an order under section 19 of the Bank of England Act 1998 is in force, any equivalent rate determined by the Treasury under that section;”;

(b) for the definitions of “deferred” and “period of deferment” substitute—

““deferred” and “period of deferment”—

- (a) in relation to a Category A or Category B retirement pension, have the meanings given by section 55(3), and
- (b) in relation to a shared additional pension, have the meanings given by section 55C(3);”.