



CHAPTER iv

An Act to confirm a Provisional Order under the Private Legislation Procedure (Scotland) Act 1936 relating to Clyde Navigation (Superannuation).

[6th May 1955.]

WHEREAS the Provisional Order set forth in the schedule hereunto annexed has been made by the Secretary of State under the provisions of the Private Legislation Procedure (Scotland) Act 1936 and it is requisite that the said Order should be confirmed by Parliament:

Be it therefore enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. The Provisional Order contained in the schedule hereunto annexed is hereby confirmed. Confirmation
of Order in
schedule.
2. This Act may be cited as the Clyde Navigation (Super-annuation) Order Confirmation Act 1955. Short title.

SCHEDULE

CLYDE NAVIGATION (SUPERANNUATION)

Provisional Order to amend the provisions of the Clyde Navigation (Superannuation) Order 1908 the Clyde Navigation Act 1929 and the Clyde Navigation (Superannuation) Order 1949 relating to the superannuation fund for the officers and servants of the Trustees of the Clyde Navigation and for other purposes.

WHEREAS the Trustees of the Clyde Navigation (hereinafter called "the Trustees") were incorporated by the Clyde Navigation Consolidation Act 1858 and powers have been conferred upon them by the Clyde Navigation Acts 1858 to 1953:

And whereas by the Clyde Navigation (Superannuation) Order 1908 the Trustees were authorised to establish a superannuation fund for their officers and servants and the superannuation fund rules are contained in the schedule to the said Order:

And whereas by the Clyde Navigation Act 1929 and the Clyde Navigation (Superannuation) Order 1949 certain alterations and additions were made to the said rules:

And whereas it is expedient that the power of the Trustees to establish the superannuation fund should be amended and that the said rules should be amended so as to secure alternative or further and other benefits to persons entitled to superannuation thereunder and to the dependants of such persons:

And whereas the purposes aforesaid cannot be effected without an Order confirmed by Parliament under the Private Legislation Procedure (Scotland) Act 1936:

Now therefore in pursuance of the powers contained in the last-mentioned Act the Secretary of State orders as follows:—

1.—(1) This Order may be cited as the Clyde Navigation (Superannuation) Order 1955.

(2) The Clyde Navigation Acts 1858 to 1953 and this Order may be cited together as the Clyde Navigation Acts 1858 to 1955.

Short title
and citation
of Acts.

Interpretation.

2. In this Order the expressions—

"the Trustees" means the Trustees of the Clyde Navigation;

"the date of commencement" means the date when this Order is confirmed by Parliament;

"the fund" means up to the appointed day the superannuation fund established and maintained under the Clyde Navigation (Superannuation) Order 1908 as amended by the Clyde Navigation Act 1929 and the Clyde Navigation (Superannuation) Order 1949 and all monies belonging thereto;

"the pension fund" means after the appointed day the fund as further amended by this Order and all monies belonging thereto;

“the lump sum fund” means the fund established and maintained under this Order and all monies belonging thereto;

“the rules” means the rules contained in the schedule to the Clyde Navigation (Superannuation) Order 1908 as amended by the Clyde Navigation Act 1929 the Clyde Navigation (Superannuation) Order 1949 and this Order;

“members” means every officer and servant of the Trustees within the meaning of rule 3 of the rules.

3.—(1) On and after the date of commencement the fund shall be known as the pension fund and shall be maintained by the Trustees for the payment of superannuation and other allowances on retirement discharge or otherwise to their officers and servants and in the event of death to the widows or to the relatives of such officers and servants all as provided by the rules. Pension fund and lump sum fund.

(2) On the date of commencement the Trustees shall establish and maintain a fund to be known as “the lump sum fund” for the payment of lump sum grants (or additional superannuation allowances in lieu thereof) on retirement to their officers and servants all as provided by the rules.

4. After the date of commencement section 5 (Fund to be vested in Trustees) section 7 (Officers and servants to contribute to fund) section 8 (Trustees to contribute to fund) and section 9 (Fund to be lent to Trustees) of the Clyde Navigation (Superannuation) Order 1908 shall be read and have effect as if the references therein to the fund were references to the pension fund. Amendment of Order of 1908.

5. The Trustees shall at the dates specified in the rules contribute out of the revenues of their undertaking to the lump sum fund such sums as they are required to contribute in accordance with the rules. Trustees to contribute to lump sum fund.

6.—(1) The lump sum fund shall be vested in the Trustees and shall be held maintained and controlled by them subject to and in accordance with the rules and the rules shall be binding upon the Trustees and the members respectively. Lump sum fund to be vested in Trustees.

(2) All expenses of the lump sum fund including the payment of officers (if any) specially appointed by the Trustees in connection therewith shall be paid by the Trustees out of the revenues of their undertaking.

7.—(1) The lump sum fund shall be lent to and be borrowed by the Trustees and shall be held to form part of and rank *pari passu* with their bond and funded debt and the provisions of the Clyde Navigation Acts 1858 to 1953 relating to the borrowing of money shall subject to the provisions of this Order extend and apply to the monies so borrowed: Lump sum fund to be lent to Trustees.

Provided that nothing contained in this Order shall increase the amount which the Trustees are authorised to borrow under the Clyde Navigation Acts 1858 to 1953.

(2) The Trustees shall pay into the lump sum fund half-yearly on the thirtieth day of June and the thirty-first day of December interest at the rate of three pounds ten shillings per centum per annum

on the capital of the lump sum fund at those dates respectively and interest at the same rate on the minimum monthly balances of the sums received and disbursed by them on account of the lump sum fund during each half-year.

(3) The Trustees shall at the end of each financial year make an entry in the register of securities kept by them under section 50 (Register of bonds to be kept and to be open to inspection) of the Clyde Navigation Consolidation Act 1858 of the amount including interest due to the lump sum fund at that date.

Amendment
of rules.

8. On the date of commencement the following alterations and additions shall be made to the rules and such alterations and additions shall have effect on and after that date namely:—

(a) In rule 1 the definitions of “fund” and “scheme” shall be deleted and in lieu thereof there shall be inserted—

“‘pension fund’ means the superannuation fund established and maintained under the Clyde Navigation (Superannuation) Order 1908 as amended by the Clyde Navigation Act 1929 the Clyde Navigation (Superannuation) Order 1949 and the Clyde Navigation (Superannuation) Order 1955 and all monies belonging thereto;

‘lump sum fund’ means the fund established and maintained under the Clyde Navigation (Superannuation) Order 1955 and all monies belonging thereto;

‘pensionable service’ means the period during which a member has contributed to the pension fund less any period in respect of which the member has received back his contributions under rules 9 or 10 and has not repaid them under rule 11 together with any years added to the member’s service under rule 3 and any period added to the member’s service under rule 7c;

‘the scheme’ means the scheme of the pension fund and the lump sum fund herein contained”;

(b) In the rules the words “the fund” wherever they occur shall be amended to read “the pension fund”;

(c) In rule 3 (2)—

(i) the words “to the fund” shall be deleted;

(ii) at the end of the rule there shall be added the words “and such additional contribution by the Trustees shall be credited to the pension fund and the lump sum fund to the extent of seven-sixteenths and nine-sixteenths thereof respectively”;

(d) Rule 4 shall be deleted and the following new rule shall be inserted:—

“4. The Trustees shall on the thirtieth day of June or the thirty-first day of December first occurring after this rule becomes effective subject to rule 19 contribute out of the revenues of their undertaking—

(a) to the pension fund a sum equal to one and three quarters per cent.; and

(b) to the lump sum fund a sum equal to two and a quarter per cent ;

of the total salaries and wages (excluding overtime earnings) paid to members during the period from the day this rule becomes effective until such date and on the thirtieth day of June and the thirty-first day of December in each year thereafter shall subject to rule 19 contribute out of the revenues of their undertaking to the pension fund and the lump sum fund respectively sums equal to the respective percentages set out in paragraphs (a) and (b) of this rule of the total salaries and wages (excluding overtime earnings) paid to members during the preceding half year Provided that the apportionment between the pension fund and the lump sum fund of the total contribution by the Trustees of four per cent. of salaries and wages as aforesaid may be varied from time to time if so required by a certificate of the Actuary” ;

(e) In rule 5 the words “during life out of the fund” shall be deleted and in lieu thereof there shall be inserted the words “a lump sum payment and” ;

(f) In rule 6—

(i) after the word “shall” where it occurs for the second time there shall be inserted the words “if he has served at least ten years” ;

(ii) before the words “superannuation allowance” there shall be inserted the words “lump sum payment and a” ;

(g) Rule 7 shall be deleted and the following new rule shall be inserted :—

“7.—(1) The benefits payable under rules 5 and 6 to a member resigning or retiring shall be as follows :—

(a) For each completed year of pensionable service an annual payment during the remainder of his life (in these rules referred to as a “superannuation allowance”) equal to one-eightieth of the average amount of his yearly salary or wage during the five years ending on the day on which he ceases to hold his office or employment subject to a maximum of forty-eightieths of the said average amount ; and

(b) A single payment (in these rules referred to as a “lump sum payment”) equal to three-eightieths of such average amount for each year of service subject to a maximum of one hundred and twenty-eightieths of the said average amount.

(2) Notwithstanding the provisions of paragraph (1) of this rule every member in the employment of the Trustees on the day this rule becomes effective shall have the option exercisable by notice in writing to the Trustees at any time before his resignation or retirement of receiving the following alternative benefit in lieu of the payments under paragraph (1) of this rule :—

For each completed year of pensionable service an annual payment during the remainder of his life (in these rules referred to as a "superannuation allowance") equal to one-sixtieth of the average amount of his yearly salary or wage during the five years ending on the day on which he ceases to hold his office or employment, subject to a maximum of forty-sixtieths of the said average amount.

(3) For the purposes of this rule the yearly wage of a member who is not paid an upstanding wage shall be reckoned as fifty-two times the weekly wage at ordinary time paid to the class in which he is employed."

(h) In rule 7A—

(i) the words "an annual allowance" shall be deleted and in lieu thereof there shall be inserted the word "benefits";

(ii) the words "on a like basis" shall be deleted and in lieu thereof there shall be inserted the words "an amount equal to the member's contribution to be allocated between the pension fund and the lump sum fund as provided in rule 4";

(i) In rule 7B—

(i) after the words "superannuation allowance" there shall be inserted the words "under rule 7 (1) (a) or rule 7 (2)";

(ii) in proviso (1) the word "superannuation" shall be inserted after the word "reduced" in both places where it occurs;

(iii) the words from "(4) Any member" to the end of the rule shall be deleted;

(j) In rules 9 and 10 the words "a superannuation allowance" shall be deleted and in lieu thereof there shall be inserted the words "the benefits laid down in rule 7";

(k) In rule 11 the words "his superannuation allowance" shall be deleted and in lieu thereof there shall be inserted the words "the benefits payable to him under rule 7";

(l) In rule 12 after the words "superannuation allowance" there shall be inserted the words "or other benefits";

(m) In rule 13A after the words "superannuation allowance" there shall be inserted the words "under rule 7 (1) (a) or rule 7 (2)";

(n) In rule 16 after the words "superannuation allowance" where they first occur there shall be inserted the words "under rule 7 (1) (a) or rule 7 (2)";

(o) In rule 17 after the word "fund" there shall be inserted the words "and the lump sum fund";

(p) In paragraph (2) of rule 18 the word "contribution" in both places where it occurs shall be deleted and in lieu thereof there shall be inserted the word "contributions";

(q) In rule 19—

(i) after the words “not higher than” there shall be inserted the words “a total of”;

(ii) after the words “not lower than” there shall be inserted the words “a total of”;

(iii) before the words “rate of contribution by the Trustees” there shall be inserted the word “total”;

(r) Rule 20 shall be deleted and in lieu thereof there shall be inserted—

“20. Subject to the provisions of rule 18 in the event of the contribution of the Trustees and of the members respectively to the pension fund at the rates provided by the rules being found at any time insufficient to meet the liabilities of the pension fund or in the event of the contribution of the Trustees to the lump sum fund at the rates provided by the rules being found at any time insufficient to meet the liabilities of the lump sum fund the Trustees shall out of the revenues of their undertaking make such special contribution to the pension fund or to the lump sum fund as the case may be as may be required to meet the deficiency.”;

(s) In rule 22A—

(i) the words “rule 7” in both places where those words occur shall be deleted and in lieu thereof there shall be inserted the words “rule 7 (1) (a) or rule 7 (2)”;

(ii) after the words “rule 4” there shall be inserted the words “to the pension fund”;

(t) In rule 23 the word “allowance” shall be deleted and in lieu thereof there shall be inserted the word “benefits.”

9. All costs charges and expenses of and incidental to the preparing for obtaining and confirming of this Order or otherwise in relation thereto shall be paid by the Trustees out of the revenues of their undertaking. Costs of Order.

— *os* —

Table of Statutes referred to in this Act

| Short title | Session and chapter |
|----------------------------------------------------|------------------------------|
| Clyde Navigation (Consolidation) Act 1858 | 21 & 22 Vict. c. cxlix. |
| Clyde Navigation Act 1929 | 20 Geo. 5. c. xx. |
| Private Legislation Procedure (Scotland) Act 1936. | 26 Geo. 5 & 1 Edw. 8. c. 52. |

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