



London Regional Transport Act 1984

1984 CHAPTER 32

PART I

LONDON REGIONAL TRANSPORT

Pensions

25 Pensions and orders about pensions

- (1) Sections 73 and 74 of the 1962 Act (which relate respectively to the powers of the Boards as regards pensions and pension schemes and the power of the Secretary of State to make orders about pensions) shall have effect as if—
 - (a) the expression " Board " in each of those sections included London Regional Transport;
 - (b) the references in section 74(1)(a)(ii) to the Commission included references to the London Board ; and
 - (c) the reference in section 74(2)(a) to a pension scheme in which employees of the Commission or a subsidiary of the Commission participated before the date there mentioned included a reference to any pension scheme in which employees of, or of a subsidiary of, the London Board participated before the vesting date within the meaning of the 1969 Act and to any scheme or fund to which subsection (2) below applies in which employees of, or of a subsidiary of, London Regional Transport participated before the appointed day.
- (2) This subsection applies to—
 - (a) any pension scheme or pension fund established under section 6(1)(k) of the 1969 Act (powers of Executive with respect to pensions and pension funds); and
 - (b) any superannuation fund maintained by a local authority.
- (3) In section 14(2)(a), as it applies by virtue of subsection (2)(b) above in relation to a superannuation fund, the reference to payments under that fund shall be read as including a reference to payments under any agreement or arrangements with respect

Status: This is the original version (as it was originally enacted).

to the participation in that fund of employees of, or of a subsidiary of, London Regional Transport made by virtue of section 6(1)(k) of the 1969 Act.

- (4) Without prejudice to section 74(4), in section 74(2)(a) as it applies by virtue of this section, references to employees of London Regional Transport shall be read as including any persons who immediately before the appointed day were participating, as members or former members of the Executive, in any scheme or fund to which subsection (2) above applies.
- (5) Where by virtue of any provision made under section 74, as it applies for the purposes of this section, any member of London Regional Transport—
 - (a) continues to participate in any such scheme or fund; or
 - (b) is admitted to participate in any pension scheme established under that section;paragraph 6(1)(b) of Schedule 1 to this Act shall not apply to him.

26 Pensions for employees of related companies

- (1) The Secretary of State may make such orders under section 74 of the 1962 Act in relation to related companies as he may make by virtue of section 25 of this Act in relation to subsidiaries of London Regional Transport.
- (2) In exercising with respect to any pension scheme the powers conferred by this section, the Secretary of State shall take into account any representations made by the persons administering the scheme.
- (3) Except on the application of a related company which is not a subsidiary of London Regional Transport, no order shall be made by virtue of this section which has the effect of placing the related company or any of its subsidiaries in any worse position; but for the purposes of this subsection a related company or a subsidiary shall not be regarded as being placed in a worse position because an order provides that any changes in a pension scheme are not to be effected without the consent of the Secretary of State.
- (4) An order such as is mentioned in subsection (3) above which is made otherwise than on the application of the related company shall not be invalid because it does not have the effect of securing that the related company and its subsidiaries are not placed in any worse position, but except in so far as the related company approves the effect of the order the Secretary of State shall as soon as may be make the necessary amending order.
- (5) Subsections (3) and (4) above have effect only in relation to orders made after such day as may be appointed for the purposes of this section by order made by the Secretary of State and different days may be so appointed in relation to different related companies.
- (6) Where an order (the "first order") applying to a related company has been made under section 74 and at the time when it was made the related company was a subsidiary of London Regional Transport, the order shall not apply to the related company when it ceases to be such a subsidiary except where an order made by virtue of this section (whether before or after the related company ceases to be such a subsidiary) provides for the first order to continue to apply to the related company.
- (7) An order made by virtue of this section may, in particular, authorise London Regional Transport or any subsidiary of London Regional Transport—

- (a) to transfer liabilities and obligations under a pension scheme in relation to some (but not all) of the participants in that scheme to another pension scheme; and
- (b) to divide or apportion a pension fund held for the purposes of the first-mentioned scheme between that scheme and the other scheme.