



Pensions Act 2007

2007 CHAPTER 22

PART 3

PERSONAL ACCOUNTS DELIVERY AUTHORITY

20 Personal Accounts Delivery Authority

- (1) There is to be a body corporate known as the Personal Accounts Delivery Authority (referred to in this Part as the “Authority”).
- (2) The Authority is not to be regarded as the servant or agent of the Crown or as enjoying any status, immunity or privilege of the Crown.
- (3) Schedule 6 makes provision about the Authority.

21 Initial function of the Authority

- (1) The Authority may do anything it thinks appropriate for preparing for the implementation of, or for advising on the modification of, any relevant proposals about personal accounts.
- (2) In this Part “relevant proposals about personal accounts” means proposals by the Secretary of State (whether or not Parliament has given any approval on which their implementation depends) which are—
 - (a) proposals for the establishment of a national low-cost portable pensions savings scheme, or
 - (b) proposals that are made in connection with proposals falling within paragraph (a) and—
 - (i) relate to the subject-matter of those proposals, or
 - (ii) relate to matters that are incidental or supplemental to those proposals or proposals falling within sub-paragraph (i), or to any consequential or transitional matters.

Status: This is the original version (as it was originally enacted).

- (3) Subject to subsections (4) and (5), the Authority may do anything which is calculated to facilitate, or is incidental or conducive to, the discharge of its function under this section.
- (4) Nothing in this section is to be taken, in relation to proposals that have not yet been approved by Parliament—
 - (a) as dispensing with the need for any Parliamentary approval otherwise required for the implementation of the proposals; or
 - (b) as requiring the Authority, before any such approval is given, to carry out any activities other than—
 - (i) the formulation of the proposals;
 - (ii) the taking of preparatory steps towards their implementation when approved;
 - (iii) activities which are carried out in connection with activities falling within sub-paragraph (i) or (ii).
- (5) The Authority may not borrow money from any person for the purposes of, or in connection with, its function under this section.
- (6) The Secretary of State may from time to time issue guidance to the Authority about the discharge of its function under this section.
- (7) If guidance is issued under subsection (6), the Authority must have regard to it in discharging its function under this section.
- (8) In this Part “modification” includes omissions, alterations and additions.

22 Management of the Authority

- (1) In managing its affairs, the Authority must have regard—
 - (a) to such general guidance concerning the management of the affairs of public bodies as the Authority thinks appropriate, and
 - (b) to generally accepted principles of good corporate governance.
- (2) But the obligation in subsection (1)(b)—
 - (a) is subject to guidance falling within subsection (1)(a), and
 - (b) applies only to the extent that the principles in question may reasonably be regarded as applicable in relation to a statutory corporation.

23 Winding up of the Authority

- (1) If the condition in subsection (3) is satisfied, the Secretary of State may by order provide for the winding up and dissolution of the Authority.
- (2) If the condition in subsection (3) is satisfied at any time after 2008, the Secretary of State must lay before Parliament a draft of an order under this section as soon as reasonably practicable.
- (3) The condition is that, as a result of the abandonment or modification of any relevant proposals about personal accounts, it appears to the Secretary of State that it is no longer necessary for the Authority to continue to exist.
- (4) If—

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

- (a) the Secretary of State lays a draft of an order under this section before Parliament in accordance with subsection (2), and
 - (b) a motion for the approval of the order is defeated in either House,that subsection is not to be taken to oblige the Secretary of State to lay any further draft of such an order before Parliament.
- (5) An order under this section may, in particular—
 - (a) provide for the transfer of property, rights or liabilities of the Authority to the Secretary of State;
 - (b) provide, in connection with provision made under paragraph (a)—
 - (i) for the creation of interests in property transferred;
 - (ii) for the creation of rights and liabilities in relation to such property;
 - (iii) for interests, rights and liabilities to be extinguished;
 - (c) provide for the payment by the Secretary of State or the Authority of compensation to any person who suffers loss or damage as a result of the provision made for the winding up of the Authority.
- (6) An order under this section may make—
 - (a) such consequential, incidental or supplemental provision, and
 - (b) such transitional, transitory or saving provision,as the Secretary of State thinks necessary or expedient in connection with, or in consequence of, the winding up and dissolution of the Authority.
- (7) An order under this section may also contain provision repealing any provision of sections 20 to 22 or Schedule 6.
- (8) No order may be made under this section unless a draft of the order has been laid before and approved by a resolution of each House of Parliament.