

Pensions Act 2007

2007 CHAPTER 22

PART 1

STATE PENSION

Up-rating of basic state pension and other benefits

7 Removal of link between lower earnings limit and basic pension

- (1) Section 5 of the SSCBA (earnings limits and thresholds for Class 1 contributions) is amended as follows.
- (2) ^{F1}.....
- (3) Omit subsection (2) (link between lower earnings limit and weekly rate of basic pension).
- (4) Subsections (2) and (3) have effect in relation to the tax year following the designated tax year (see section 5(4)) and subsequent tax years.
- (5) In section 176(1) of the SSCBA (instruments subject to affirmative procedure), before paragraph (a) insert—
 - "(za) regulations under section 5 specifying the lower earnings limit for the tax year following the designated tax year (see section 5(4) of the Pensions Act 2007) or any subsequent tax year;".

Textual Amendments

F1 S. 7(2) repealed (21.9.2008) by National Insurance Contributions Act 2008 (c. 16), ss. 4, 6(1), Sch. 2

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2007, Section 7.