



# Pensions Act 2008

## 2008 CHAPTER 30

### PART 1

#### PENSION SCHEME MEMBERSHIP FOR JOBHOLDERS

### CHAPTER 6

#### PERSONAL ACCOUNTS DELIVERY AUTHORITY

#### *Functions*

#### **82 Finance**

In Schedule 6 to the Pensions Act 2007 (c. 22), for paragraph 18 and the italic heading immediately before it, substitute—

*“Finance*

- 18 (1) The Secretary of State may, with the consent of the Treasury, give financial assistance to the Authority.
- (2) The assistance—
- (a) may take the form of grants, loans, guarantees or indemnities;
  - (b) may be given on conditions;
  - (c) in the case of a loan, must be given on a condition requiring the loan to be repaid with interest at a rate approved by the Treasury.
- (3) Section 5 of the National Loans Act 1968 (rates of interest on certain loans out of the National Loans Fund) has effect as respects the rate of interest on a loan under this paragraph as it has effect as respects a rate of interest within subsection (1) of that section.”