



Compensation (London Capital & Finance plc and Fraud Compensation Fund) Act 2021

2021 CHAPTER 29

2 Loans to the Board of the Pension Protection Fund

- (1) The Pensions Act 2004 is amended as follows.
- (2) After section 115 insert—

“115A Loans made by the Secretary of State

- (1) The Secretary of State may lend money to the Board for the purposes of the exercise of the Board’s functions under Chapter 4 of this Part and any corresponding provision in force in Northern Ireland.
- (2) A loan under this section may be made on such terms (including as to repayment and interest) as the Secretary of State may determine.”
- (3) In section 115 (borrowing from deposit-takers), in subsection (2) (limits on borrowing)
—
 - (a) after “borrow” insert “under this section”;
 - (b) in paragraph (a), after “it” insert “under this section”.
- (4) In section 188 (Fraud Compensation Fund)—
 - (a) in subsection (1) (contents of the Fund), after paragraph (c) insert—

“(ca) money borrowed by the Board under section 115A for the purposes of this Chapter.”;
 - (b) in subsection (3) (permitted payments from the Fund), in paragraph (e) (repayment of money borrowed under section 115), after “(1)(c)” insert “or (ca)”.

Changes to legislation: There are currently no known outstanding effects for the Compensation (London Capital & Finance plc and Fraud Compensation Fund) Act 2021, Section 2. (See end of Document for details)

.....

Commencement Information

II S. 2 in force at 20.10.2021

Changes to legislation:

There are currently no known outstanding effects for the Compensation (London Capital & Finance plc and Fraud Compensation Fund) Act 2021, Section 2.