

1975 No. 957

## PENSIONS

**The Occupational Pension Schemes (Perpetuities) Amendment Regulations 1975***Made - - - - 9th June 1975**Laid before Parliament 17th June 1975**Coming into Operation 8th July 1975*

The Secretary of State for Social Services, in exercise of the powers conferred upon her by section 69(2) and (3) of the Social Security Act 1973(a), and of all other powers enabling her in that behalf, after considering the report of the Occupational Pensions Board on the preliminary draft submitted to them, hereby makes the following regulations:—

*Citation, interpretation and commencement*

1. These regulations, which may be cited as the Occupational Pension Schemes (Perpetuities) Amendment Regulations 1975, shall be read as one with the Occupational Pension Schemes (Perpetuities) Regulations 1973(b) (hereinafter called “the principal regulations”) and shall come into operation on 8th July 1975.

*Amendment of the principal regulations*

2. Regulation 2 of the principal regulations shall be amended by the substitution, for paragraphs (f) and (g), of the following paragraphs:—

“(f) a scheme which consists wholly or partly of a retirement benefits scheme approved by the Inland Revenue for the purposes of Chapter II of Part II of the Finance Act 1970(c); or

“(g) a scheme which consists wholly or partly of a retirement benefits scheme in respect of which application for the approval of the Inland Revenue has been made, pursuant to paragraph 6 of Part II of Schedule 5 to the Finance Act 1970, and not withdrawn or refused, and the Inland Revenue have not given notice to the applicant that they believe the application has been dropped; or

“(h) a retirement benefits scheme in respect of which the Inland Revenue are satisfied, under section 24(2) of the Finance Act 1970 as amended by section 21(7) of the Finance Act 1974(d), that it corresponds to such a scheme as is mentioned in section 24(1)(a) of the Finance Act 1970.”

*Barbara Castle,*

Secretary of State for Social Services.

9th June 1975.

(a) 1973 c. 38.  
(c) 1970 c. 24.

(b) S.I. 1973/1431 (1973 II, p. 4378).  
(d) 1974 c. 30.

## EXPLANATORY NOTE

*(This Note is not part of the Regulations.)*

These Regulations amend the Occupational Pension Schemes (Perpetuities) Regulations 1973 by providing that certain additional categories of occupational pension scheme which are exempt from tax or approved by the Inland Revenue under certain provisions of the Income Tax Acts, or in respect of which application for Revenue approval has been made, shall qualify under section 69(2) of the Social Security Act 1973 for exemption from the rules of law against perpetuities.

The report of the Occupational Pensions Board on the preliminary draft of these Regulations, dated 20th May 1975, is contained in House of Commons Paper No. 410 (Session 1974-75) published by Her Majesty's Stationery Office.

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