
STATUTORY INSTRUMENTS

1982 No. 607

SOCIAL SECURITY

The Social Security Revaluation of Earnings Factors Order 1982

<i>Made</i>	- - - -	<i>29th April 1982</i>
<i>Laid before Parliament</i>		<i>7th May 1982</i>
<i>Coming into Operation</i>		<i>28th May 1982</i>

The Secretary of State for Social Services, in exercise of the powers conferred upon him by section 21 of the Social Security Pensions Act 1975⁽¹⁾ and of all other powers enabling him in that behalf, having on a review under the said section 21 concluded, having had regard to earlier Orders under that section⁽²⁾, that earnings factors for the relevant previous tax years have not, during the period taken into account for that review, maintained their value in relation to the general level of earnings obtaining in Great Britain, hereby makes the following Order:—

Citation and commencement

1. This Order may be cited as the Social Security Revaluation of Earnings Factors Order 1982 and shall come into operation on 28th May 1982.

Revaluation of earnings factors

2. The earnings factors relevant to the calculation of the additional component in the rate of any long-term benefit are directed to be increased for the tax years specified in the Schedule hereto by the percentage of their amount shown opposite the said tax years in the said Schedule.

Rounding of fractional amounts

3. Where any earnings factor as increased in accordance with this Order would not but for this Article be expressed as a whole number of pounds, it shall be so expressed by the rounding down of any fraction of a pound less than one half and the rounding up of any other fraction of a pound.

(1) section 21 was amended by the Social Security Act 1979 (c. 18), section 10.
(2) S.I. 1979/832, 1980/728, 1981/598.

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29th April 1982

Norman Fowler
Secretary of State for Social Services

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SCHEDULE

Tax Year	Increase
1978-79	78.3 per cent.
1979-80	57.3 per cent.
1980-81	31.5 per cent.
1981-82	10.1 per cent.

EXPLANATORY NOTE

This Order is made consequent upon a review under section 21 [as amended by section 10 of the Social Security Act 1979 and section 3(3) of the Social Security Act 1980] of the Social Security Pensions Act 1975 (“the Pensions Act”), which provides for the revaluation of earnings factors so that they maintain their value in relation to the general level of earnings obtaining in Great Britain.

The Order directs that the earnings factors relevant to calculating the additional component in the rate of any long-term benefit for the tax years specified in the Schedule to the Order are to be increased by the percentage of their amount specified in that Schedule. The Order also provides for the rounding of fractional amounts.

Sections 34, 35 and 37 of the Pensions Act [as amended by section 22(7) of the Social Security (Miscellaneous Provisions) Act 1977 (c. 5) and section 21(4) of and Schedule 3 to the Social Security Act 1979] apply the increases prescribed by this Order to the calculation of certain pension rates for contracted-out occupational pension schemes. For this purpose the increases are applied in the calculation of earners' average annual salaries by sections 34(5)(b) and 37(2)(b) and in the assessment of earners' earnings factors by section 35(5).