
STATUTORY INSTRUMENTS

1986 No. 2070

PENSIONS

The Occupational Pensions (Revaluation) Order 1986

<i>Made</i>	- - - -	<i>1st December 1986</i>
<i>Laid before Parliament</i>		<i>9th December 1986</i>
<i>Coming into Operation</i>		<i>1st January 1987</i>

Whereas the revaluation percentage specified in the following order is the percentage which appears to the Secretary of State, in the light of the information available to him, to be the percentage increase in prices in Great Britain during the period from 1st October 1985 to 30th September 1986 inclusive (“the reference period”)(1);

And whereas the reference period is a period of 12 months, ending not earlier than 6 months before the date on which the following order is made, for which it appears to the Secretary of State that information is available to him sufficient to enable him to determine the percentage increase in prices in Great Britain satisfactorily(2);

Now, therefore, the Secretary of State for Social Services, in exercise of the powers conferred upon him by section 52A(1) of the Social Security Pensions Act 1975(3), and of all other powers enabling him in that behalf, hereby makes the following order:—

Citation, commencement and interpretation

1.—(1) This order may be cited as the Occupational Pensions (Revaluation) Order 1986, and shall come into operation on 1st January 1987.

(2) In this order—

“the Act” means the Social Security Pensions Act 1975;

“the revaluation period” means the period from 1st January 1986 to 31st December 1986 inclusive.

Revaluation percentage

2. For the purposes of sections 52A and 52B of, and Schedule 1A to, the Act, the revaluation percentage for the revaluation period shall be 3 per cent.

(1) See section 52A(3) of the Social Security Pensions Act 1975 (c. 60).

(2) See section 52A(4)(b) of the Social Security Pensions Act 1975.

(3) section 52A was inserted by section 2 of, and paragraph 2 of Schedule 1 to, the Social Security Act 1985 (c.53).

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1st December 1986

Norman Fowler
Secretary of State for Social Services

EXPLANATORY NOTE

Section 52A of the Social Security Pensions Act 1975 (inserted by section 2 of, and Schedule 1 to, the Social Security Act 1985) defines the terms “revaluation period” and “revaluation year” and requires the Secretary of State to specify by order, in each revaluation year, a “revaluation percentage” for each revaluation period.

This order, made in the first revaluation year (1st January to 31st December 1986), specifies the revaluation percentage for the revaluation period 1st January to 31st December 1986 as being 3 per cent.