

Status: Point in time view as at 01/01/2014.

Changes to legislation: The Occupational Pension Schemes (Modification) Regulations 1990 is up to date with all changes known to be in force on or before 06 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

STATUTORY INSTRUMENTS

1990 No. 2021

PENSIONS

The Occupational Pension Schemes (Modification) Regulations 1990

Made - - - - 15th October 1990
Laid before Parliament 22nd October 1990
Coming into force - - 12th November 1990

The Secretary of State for Social Security, in exercise of powers conferred upon him by sections 64(1A) and (10A), 96(1) and (2) and 99(1) and (3) of the Social Security Act 1973 ^{M1}, and of all other powers enabling him in that behalf, after considering the report of the Occupational Pensions Board on the proposals submitted to them ^{M2}, hereby makes the following Regulations:

Marginal Citations

- M1** 1973 c. 38. Section 64(1A) was inserted by paragraph 3 of Schedule 10 to the [Social Security Act 1986 \(c. 50\)](#). Section 64(10A) was inserted by paragraph 3 of Schedule 6 to the [Social Security Act 1989 \(c. 24\)](#). See definition of “prescribed” in section 99(1) and explanation of “regulations” in section 99(3).
- M2** See section 68(1) and (2) of the [Social Security Act 1973 \(c. 38\)](#).

Citation and commencement

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Modification) Regulations 1990.

(2) These Regulations come into force on 12th November 1990.

Reduction of pension fund surpluses

^{F1}2.

F1 Regs. 2 revoked (6.4.1997) by S.I. 1996/2156, regs. 1(1), 15(1)(a)

Requirements for regulation 2 to apply

^{F2}3.

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F2 Regs. 3 revoked (6.4.1997) by S.I. 1996/2156, regs. 1(1), 15(1)(a)

Reflecting overriding legislation in scheme rules

4. The Occupational Pensions Board may make an order under [^{F3}section 136(1) of the Pension Schemes Act 1993] for the purpose of reflecting, in the rules of the scheme, any requirements of overriding legislation.

F3 Words in reg. 4 substituted (12.5.1994) by S.I. 1994/1062, reg. 1(2), 2, sch. 2 para. 25(2)

Signed by authority of the Secretary of State for Social Security.

Department of Social Security
15th October 1990

Nicholas Scott
Minister of State,

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EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under section 64 of the Social Security Act 1973.

Regulation 2 allows the Occupational Pensions Board to make orders to enable schemes to reduce the amount of their surplus assets in accordance with Schedule 22 to the Income and Corporation Taxes Act 1988.

Regulation 3 sets out the requirements that must be satisfied before the Board can make an order to enable schemes to reduce the amount of their surplus assets.

Regulation 4 allows the Board to make orders to enable schemes to change their rules to reflect the requirements of overriding legislation.

The report of the Occupational Pensions Board on the draft of these Regulations which was referred to them, together with a statement by the Secretary of State showing that these Regulations give effect to the Board's recommendations, is contained in Command Paper No. 1255, published by Her Majesty's Stationery Office.

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