
STATUTORY INSTRUMENTS

1996 No. 3127

**The Occupational Pension Schemes
(Investment) Regulations 1996**

**PART IV
AMENDMENTS**

Amendments of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996

12.—(1) In paragraph (1)(b) of regulation 6 of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996⁽¹⁾ (excluded assets) after the words “or 75(1)” there shall be inserted the words “or under section 144(1) of the Pension Schemes Act 1993”.

(2) For paragraphs (2) to (4) of that regulation there shall be substituted—

“(2) At any time after the transitional period, there shall also be excluded any resources which would fall into paragraph (1)(a)—

- (a) if their retention were not permitted by regulation 7 or 8 of the Occupational Pension Schemes (Investment) Regulations 1996; or
- (b) if regulation 9(3) of those Regulations were omitted.

(3) In determining at any such time whether any resources fall within paragraph (1)(a) or (2), the current market value of the resources of the scheme for the purposes of regulation 5(1)(a) of those Regulations shall be taken not to include the value of any investment—

- (a) which is prohibited by regulation 5(1)(b) or (2) of those Regulations;
- (b) the retention of which is permitted by regulation 7 or 8 of those Regulations; or
- (c) which falls within paragraph (1)(b) or (c).”.