
STATUTORY INSTRUMENTS

1997 No. 3001

The Teachers' Pensions Regulations 1997

PART C

TEACHERS' CONTRIBUTIONS

Calculation of contributions to be repaid

C13.—(1) The balance of contributions referred to in regulation C12(4) is to be calculated as at the date of the calculation, or the person's 70th birthday if earlier ("the calculation date").

(2) The balance is

$$(A - B) - C,$$

where—

A is the total of the amounts specified in paragraph (3),

B is the total of the deductions specified in paragraph (4), and

C is the amount of the tax chargeable on (A–B) under section 598 of the Taxes Act.

(3) The amounts are those of—

(a) all contributions paid, up to the date of receipt of the application for repayment, under regulations C3, C4, C9, C10 and C11, except—

(i) any treated for the purposes of regulation G2 as employer's contributions, and

(ii) any paid in respect of a period of employment for which a short-service incapacity grant under regulation E17 has been received,

(b) contributions paid in respect of any comparable British service in respect of which the person is entitled to count reckonable service by virtue of the acceptance of a transfer value,

(c) if the person was entitled to count any reckonable service by virtue of the acceptance of a transfer value in respect of an employment that was not comparable British service, either—

(i) any payment by way of repayment of contributions, and interest, that he would otherwise have been entitled to receive under the rules of the pension scheme to which he was subject in the employment, or

(ii) if that scheme made no provision for the repayment of contributions, the contributions he paid under it in respect of the employment, and

(d) interest to the calculation date, at 3% per annum, compounded with yearly rests—

(i) on the contributions mentioned in sub-paragraphs (a) and (b), from the first day of the financial year following that in which they were paid, and

(ii) where sub-paragraph (c) applies, from the first day of the financial year following that in which the transfer value was paid.

(4) The deductions are—

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- (a) the amount of any previous repayment of contributions,
- (b) if the Secretary of State has made a payment in lieu of contributions, or the person is entitled to equivalent pension benefits, half the amount of the payment in lieu of contributions that was or, as the case may be, would otherwise have been made, and
- (c) if the Secretary of State has paid a contributions equivalent premium, the amount recoverable by him under sections 61 to 63 of the 1993 Act.