
STATUTORY INSTRUMENTS

1997 No. 3048

**The Local Government Superannuation
(Scotland) Amendment (No.4) Regulations 1997**

Calculation of transfer values

37. In Part I of Schedule 16—

(a) in paragraph 1—

- (i) for the words “material date”, wherever they appear, there shall be substituted the words “guarantee date”;
- (ii) in sub-paragraph (1) the words from “less a sum” to “those rights” shall be deleted;
- (iii) in sub-paragraph (2)(a) for the words “regulation 4(4)(a) of the Occupational Pension Schemes (Transfer Values) Regulations 1985” there shall be substituted the words “regulation 10(2) of the Occupational Pension Schemes (Transfer Values) Regulations 1996(1)”;

(b) in paragraph 3—

- (i) in sub-paragraphs (2) and (3) after the words “guaranteed minimum pensions”, in both places where they appear, there shall be inserted the words “or his accrued rights so far as attributable to service in contracted-out employment on or after 6th April 1997”; and
- (ii) for the words from “of a state scheme premium” to the end there shall be substituted the words “sufficient to meet the liability in respect of that person’s and his widow’s or, as the case may be, her widower’s pensions being guaranteed pensions or pensions so far as attributable to service in contracted-out employment on or after 6th April 1997 and that person’s protected rights”;

(c) paragraph 4(4)(b) and the word “and” preceding it shall be deleted;

(d) in paragraph 5—

- (i) the definitions of “material date” and “state scheme premium” shall be deleted; and
- (ii) at the end there shall be added—
““protected rights” has the same meaning as in section 10 of the Pensions Schemes Act 1993(2).”.

(1) S.I.1996/1847.

(2) 1993 c. 48; section 10 was amended by the Pensions Act 1995 (c. 26), Schedule 5, paragraph 25.