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STATUTORY INSTRUMENTS

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**2004 No. 1140**

**The Occupational Pension Schemes (Winding Up) (Amendment) Regulations 2004**

**Amendment of the 1996 Regulations**

**3.** In relation to such schemes as are mentioned in regulation 1(3), regulation 3 of the 1996 Regulations (modifications of section 73(3) of the Pensions Act 1995) is amended as follows—

- (a) by substituting for paragraph (1)(b)—
  - “(b) in the case of a scheme which begins to be wound up on or after 10 May 2004 and before the expiry of the transitional period, subject to the modifications in paragraphs (5A) to (6).”;
- (b) by inserting the following paragraphs after paragraph (4)—
  - “(5A) In paragraph (d) of section 73(3), for “(b) and (c)” there shall be substituted “(aa) and (b).”
  - (5B) After that paragraph there is inserted—
    - “(e) any liability for increases to pensions referred to in paragraph (c).”;
- (c) by substituting for paragraph (6)—
  - “(6) In the words following paragraph (e) of section 73(3) as inserted by paragraph (5B) for the words “paragraphs (b) to (d)” there shall be substituted the words “paragraphs (aa) to (e).”;
- (d) by substituting for paragraph (8)—
  - “(8) In the case of any scheme to which section 73(3) applies with the modifications mentioned in paragraphs (5A) to (6), regulation 7(3)(b)(iv) of the Occupational Pension Schemes (Transfer Values) Regulations 1996(1), has effect with the substitution for “(d)” of “(e).”;