
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Local Government Pension Scheme Regulations 1997.

These Regulations extend to England and Wales.

The changes to the 1997 Regulations are as follows—

Regulation 3 inserts a new provision, regulation 73A, requiring each administering authority to prepare, maintain and publish a governance policy statement as to whether they delegate their function or part of their function in relation to maintaining a pension fund to a committee, sub-committee or an officer. If they delegate to a committee, sub-committee or an officer, the statement must record—

- (a) the frequency of any committee or sub-committee meetings;
- (b) the delegate or delegation's terms of reference, structure and operational procedures; and
- (c) whether the committee or sub-committee includes representatives of employing authorities or members, and if so, whether those representatives have voting rights.

The statement must be revised and published following any material change to the administering authority's policy on any of those matters set out above. Administering authorities must publish the first statements by 1st April 2006.

Regulation 4 inserts a new provision, regulation 106B, requiring each administering authority to prepare, maintain and publish a statement concerning their policy on communicating with members, members' representatives, prospective members and employing authorities. Administering authorities must publish the first statements by 1st April 2006 which must, in particular, set out their policy on—

- (a) the provision of information and publicity about the Scheme to members, representatives of members and employing authorities;
- (b) the format, frequency and method of distributing such information or publicity; and
- (c) the promotion of the Scheme to prospective members and their employing authorities.

The statement must be revised and published following any material change to the authority's policy on any of those matters set out above.

A full Regulatory Impact Assessment has not been produced for this instrument, as it has no impact on the costs of businesses, charities or voluntary bodies; neither does it have significant financial impact on any public bodies.