

2013 No. 410

PUBLIC SERVICE PENSIONS, ENGLAND AND WALES

The Local Government Pension Scheme (Management and Investment of Funds) (Amendment) Regulations 2013

<i>Made</i>	- - - -	<i>25th February 2013</i>
<i>Laid before Parliament</i>		<i>28th February 2013</i>
<i>Coming into force</i>	- -	<i>1st April 2013</i>

These Regulations are made in exercise of the powers conferred by section 7 of, and Schedule 3 to, the Superannuation Act 1972(a).

In accordance with section 7(5) of that Act, the Secretary of State has consulted such associations of local authorities as appeared to the Secretary of State to be concerned; the local authorities with whom consultation appeared to the Secretary of State to be desirable; and such representatives of other persons likely to be affected by the Regulations as appeared to the Secretary of State to be appropriate.

The Secretary of State makes the following Regulations:

Citation, extent and commencement

1.—(1) These Regulations may be cited as the Local Government Pension Scheme (Management and Investment of Funds) (Amendment) Regulations 2013.

(2) These Regulations extend to England and Wales(b) and come into force on 1st April 2013.

Increase of limit on investment in partnerships

2. For the figure “15%” in row 3 (all contributions to partnerships) of Column 2 in Schedule 1 to the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009(c) substitute the figure “30%”.

Signed by authority of the Secretary of State for Communities and Local Government

25th February 2013

Brandon Lewis
Parliamentary Under Secretary of State
Department for Communities and Local Government

(a) 1972 c. 11.

(b) The Secretary of State’s functions under section 7 of the Superannuation Act 1972 in so far as they were exercisable in relation to Scotland were devolved to Scottish Ministers by section 63 of the Scotland Act 1998 (c. 46) and article 2 of, and Schedule 1 to, the Scotland Act 1998 (Transfer of Functions to Scottish Ministers etc) Order 1999 (S.I. 1999/1750).

(c) S.I. 2009/3093.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which extend to England and Wales, increase the maximum proportion of a local government pension fund which can be invested in contributions to partnerships from 15% to 30%.

A full impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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