
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations set the full rate of the new state pension by amending the State Pension Regulations 2015 (S.I. 2015/173). The Pensions Act 2014 (c.19) creates the new state pension for people reaching pensionable age on or after 6th April 2016 (see Part 1 of that Act). It replaces the existing state pension for those people. The full rate is set at £155.65 per week.

A full impact assessment has not been published for these Regulations as they have no impact on the private sector or civil society organisations. An assessment has been made of the impact of the introduction of the new state pension. Copies of that impact assessment may be obtained from the Better Regulation Unit of the Department for Work and Pensions, 2D Caxton House, Tothill Street, London SW1 9NA or from the DWP website: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/311316/pensions-act-ia-annex-a-single-tier-state-pension.pdf. (Annex A contains the assessment for new state pension.)