
Status: Point in time view as at 01/04/2021.

Changes to legislation: There are currently no known outstanding effects for the The Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2017 (revoked). (See end of Document for details)

STATUTORY INSTRUMENTS

2017 No. 203

PENSIONS

The Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2017 (revoked)^{F1}

<i>Made</i>	- - - -	<i>22nd February 2017</i>
<i>Laid before Parliament</i>		<i>1st March 2017</i>
<i>Coming into force</i>	- -	<i>1st April 2017</i>

F1

F1 Regulations revoked (1.4.2021) by The Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2021 (S.I. 2021/214), reg. 3

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EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Occupational and Personal Pension Schemes (General Levy) Regulations 2005. They substitute regulations 6(2) and 7(2) to specify the new figures that are to be used in calculating the rate at which the general levy is payable. The new figures apply for each financial year starting with the one which begins on 1st April 2017.

The purpose of the general levy is to meet the expenditure mentioned in section 175 of the Pension Schemes Act 1993. Specified occupational and personal pension schemes pay the general levy to fund the Pensions Regulator, the Pensions Advisory Service and the Pensions Ombudsman.

The effect of the changes is to leave the general levy rates unchanged for schemes with fewer than 500,000 members. A new rate for is introduced for schemes with 500,000 members or more which is 25% per member lower than the previously applicable rate.

These Regulations reduce costs for business and civil society organisations overall. An impact assessment has not been published for these Regulations as they amend an existing statutory levy regime and the associated administrative costs are negligible.

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