
STATUTORY INSTRUMENTS

2019 No. 455

PUBLIC SERVICE PENSIONS

The Public Service Pensions Revaluation Order 2019

<i>Made</i>	- - - -	<i>5th March 2019</i>
<i>Laid before the House of</i>		
<i>Commons</i>	- - - -	<i>7th March 2019</i>
<i>Coming into force</i>	- -	<i>1st April 2019</i>

The Treasury make the following Order in exercise of the powers conferred by section 9(2) and (3) of the Public Service Pensions Act 2013⁽¹⁾:

Citation and commencement

1. This Order may be cited as the Public Service Pensions Revaluation Order 2019 and comes into force on 1st April 2019.

Revaluation by reference to change in prices or earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act 2013 (revaluation), in relation to the period beginning on 1st April 2018 and ending on 31st March 2019—

- (a) the change in prices is an increase of 2.4 per cent; and
- (b) the change in earnings is an increase of 2.8 per cent.

5th March 2019

Rebecca Harris
Mike Freer
Two of the Lords Commissioners of Her
Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act 2013 (c.25) applies to public service pension schemes established under that Act which require a revaluation of pensionable earnings, or a proportion of such earnings accrued as a pension, by reference to a change in prices or earnings (or both) in a given period.

In relation to the period 1st April 2018 to 31st March 2019 inclusive, article 2 of this Order specifies an increase in prices of 2.4 per cent, based on a measure of the year on year change in the Consumer Prices Index to September 2018; and an increase in earnings of 2.8 per cent, based on a measure of the year on year change in average weekly earnings in September 2018.

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