These notes relate to the Scottish Parliamentary Pensions Act 2009 (asp 1) which received Royal Assent on 25 February 2009

SCOTTISH PARLIAMENTARY PENSIONS ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part N Transfers

Chapter 1

Transfers Out

Rule 76: Enhancement of transferable sum

- 313. Rule 76 provides for the minimum amount of a transferable sum to be no less that the total of an individual's contributions, any transfer-in sums and monies used to purchase added years. This rule is provided as a protection should any calculation of a transferring sum lead to a sum smaller than the total of these contributions paid into the Pension Fund by any individual.
- 314. Schedule 3 paragraph 17(1) makes transitional arrangements in relation to any contributions or payments made and any transfers received under the 1999 scheme rules. Any such monies are to be included within the calculation.