
Changes to legislation: There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Paragraph 38. (See end of Document for details)

SCHEDULE 1
SCOTTISH PARLIAMENTARY PENSION SCHEME

PART F

PENSIONS

Amount of MSP pension

- 38 (1) The annual MSP pension payable to an individual is an amount equal to—

$$\text{MSP's final salary} \times \left(\frac{A}{50} + \frac{B}{40} \right)$$

where—

“A” is the individual's reckonable service as an MSP during which lower rate scheme member contributions were made, and

“B” is the individual's reckonable service as an MSP during which higher rate scheme member contributions were made.

- (2) Where an individual's annual MSP pension (including any enhancement made by virtue of other scheme rules) exceeds the individual's annual MSP pension cap, the annual MSP pension payable to the individual is to be reduced to the individual's annual MSP pension cap.

An individual's “annual MSP pension cap” is two-thirds of the individual's final salary as an MSP (ignoring any reduction in final salary by virtue of section 82(2) of the Scotland Act 1998 (c. 46)).

Changes to legislation:

There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Paragraph 38.