
Status: This is the original version (as it was originally enacted).

SCHEDULE 1 SCOTTISH PARLIAMENTARY PENSION SCHEME

PART M

SHORT SERVICE REFUNDS

Payment of short service refunds

72 (1) A sum (a “short service refund”) is to be paid to an individual if the following conditions are met—

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| <i>Condition 1</i> | The individual is no longer a participating member. |
| <i>Condition 2</i> | The individual is not a scheme pensioner. |
| <i>Condition 3</i> | The individual has fewer than 3 months total reckonable service. |
| <i>Condition 4</i> | The individual has applied to the Fund trustees for payment of a short service refund. |
| <i>Condition 5</i> | The Fund trustees are satisfied that, if paid, the full amount of the short service refund will be a “short service refund lump sum” for the purposes of Part 1 of Schedule 29 to the Finance Act 2004 (c. 12). |

- (2) A short service refund is to be equal to—
- (a) the amount of scheme member contributions paid by the individual, less
 - (b) the amount of any contributions equivalent premium paid in respect of the individual (see section 55(2) of the Pension Schemes Act 1993 (c. 48)).

Extinction of scheme benefits

73 Payment of a short service refund extinguishes the rights of all persons to receive scheme benefits in respect of the recipient.