

SCHEDULES

SCHEDULE 1

STATE PENSION: CONSEQUENTIAL AND RELATED AMENDMENTS

PART 7

ADDITIONAL PENSION: SIMPLIFIED ACCRUAL RATES

The Pension Schemes (Northern Ireland) Act 1993 (c. 49)

36. In Schedule 3 to that Act (priority in bankruptcy, etc.) in paragraph 2 (employer's contributions to occupational pension scheme)—

(a) in sub-paragraph (5) in paragraph (b) of the definition of “reckonable earnings”, for “the current upper earnings limit” substitute “the applicable limit”; and

(b) after that sub-paragraph add—

“(6) “The applicable limit” means—

(a) in relation to a payment made in a tax week falling in a tax year before the flat rate introduction year, the upper earnings limit for the week in question;

(b) in relation to a payment made in a tax week falling in the flat rate introduction year or any subsequent tax year, the upper accrual point divided by 52.”.