



2012 CHAPTER 3

Part 3

Occupational Pension Schemes

Miscellaneous

Payment of surplus to employer: transitional power to amend scheme

23.—(1) Article 228 of the Pensions (Northern Ireland) Order 2005 (payment of surplus to employer: transitional power to amend scheme) is amended as follows.

(2) In paragraph (1) after “scheme” insert—

- “(a) which is one to which Article 37 of the 1995 Order applies, and
(b)”.

(3) After paragraph (2) insert—

“(2A) But paragraph (2) does not apply in the case of any of the payments listed in paragraphs (c) to (f) of section 175 of the Finance Act 2004 (authorised employer payments other than public service scheme payments or authorised surplus payments).”.

(4) In paragraph (3) for “then applied” substitute “ applied immediately before the coming into operation of Article 227 ”.

(5) In paragraph (6)—

(a) after sub-paragraph (a) insert—

- “(aa) may be exercised even if the payments to which it relates are, to any extent, payments to which paragraph (2) does not apply.”;

Changes to legislation: There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 23. (See end of Document for details)

- (b) in sub-paragraph (b) for “only be exercised once” substitute “ be exercised, after the coming into operation of section 23 of the Pensions Act (Northern Ireland) 2012, only once (whether or not also exercised before 6 April 2011) ”;
 - (c) in sub-paragraph (c) for “five years after the coming into operation of this Article” substitute “ on 6 April 2016 ”.
- (6) After paragraph (6) insert—
- “(6A) A resolution passed under this Article after the coming into operation of section 23 of the Pensions Act (Northern Ireland) 2012 may amend or revoke a resolution passed under this Article before 6 April 2011.”.
- (7) The amendments made by this section do not affect the continued operation of any resolution passed under Article 228(3) or (4) of the Pensions (Northern Ireland) Order 2005 before 6 April 2011.

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 23.