
Status: Point in time view as at 06/04/2016.

Changes to legislation: Pensions Act (Northern Ireland) 2015, Paragraph 60 is up to date with all changes known to be in force on or before 01 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 13

ABOLITION OF CONTRACTING- OUT FOR SALARY RELATED SCHEMES

PART 2

OTHER STATUTORY PROVISIONS: AMENDMENTS

The Pensions (Northern Ireland) Order 1995 (NI 22)

60 For Article 69 substitute—

“Grounds for applying for modifications: winding up registered schemes

69.—(1) The Authority may, on an application made to them by the trustees of a registered pension scheme which is being wound up, make an order—

- (a) modifying the scheme for the purpose of enabling assets remaining after the liabilities of the scheme have been fully discharged to be distributed to the employer, or
- (b) authorising the trustees to modify the scheme for that purpose.

(2) But the Authority may act under paragraph (1) only if prescribed requirements in relation to the distribution are satisfied.

(3) Regulations may make provision requiring applications under paragraph (1) to meet prescribed requirements.

(4) Regulations may provide that in prescribed circumstances this Article does not apply to schemes falling within a prescribed class or description or applies to them with prescribed modifications.

(5) In this Article “registered pension scheme” means an occupational pension scheme registered under section 153 of the Finance Act 2004 (other than a public service pension scheme).”

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Commencement Information

II Sch. 13 para. 60 in operation at 6.4.2016, see s. 53(1)(3)

Status:

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