
SCOTTISH STATUTORY INSTRUMENTS

2024 No. 37

**The Local Government Pension Scheme
(Scotland) (Amendment) Regulations 2024**

Revaluation date: revaluation adjustments, members

3.—(1) In regulation 23—

(a) in paragraph (2)(d)—

(i) after “during the Scheme year,” insert “plus” then insert—

“(e) for any Scheme year beginning with the Scheme year that starts on 1 April 2023, the revaluation adjustment which was applied on the revaluation date falling within that Scheme year,”

(ii) after “aggregated” omit the wording from “and the revaluation adjustment” to the end.

(b) in paragraph (3), omit “revalued” and at the end insert—

“(3A) Each Scheme year, beginning with the Scheme year that starts on 1 April 2023, the revaluation adjustment must be applied to the balance mentioned at paragraph (3) on the revaluation date, in accordance with guidance issued by the Scottish Ministers.”

(2) In regulation 24—

(a) after paragraph (4), insert—

“(4A) For the purposes of paragraph 4(a), where a member’s last day of active membership falls in the period beginning with 6 April and ending with 31 March in any Scheme year, the opening balance includes the revaluation adjustment which was applied on the revaluation date falling within that member’s last active Scheme year.

(4B) If a member’s last day of active membership falls in the period beginning with 1 April and ending with 5 April in any Scheme year, on the revaluation date falling within that member’s last active Scheme year the revaluation adjustment must be applied to the opening balance mentioned at paragraph (4)(a) in accordance with guidance issued by the Scottish Ministers.”

(b) in paragraph (7), for “at the beginning of” substitute “on the revaluation date in”,

(c) in paragraph (8)—

(i) omit “revalued”,

(ii) for “(7)” substitute “(4), including any adjustment made in accordance with paragraph (4B),”,

(iii) after “Scheme year and” insert “having applied the revaluation adjustment to the balance in accordance with paragraph (7)”, and

(iv) at the end, insert—

“(8A) Where an index rate adjustment is due to be made on a revaluation date, any such adjustment must be made after the revaluation adjustment is made.”

(3) In regulation 25—

- (a) in paragraph (3), after “24(4)” insert “and, where applicable, regulation 24(4A)”,
- (b) after paragraph (4), insert—
 - “(4A) If a member’s last day of active membership falls in the period beginning with 1 April and ending with 5 April in any Scheme year, on the revaluation date falling within that member’s last active Scheme year the revaluation adjustment must be applied to the opening balance for the member’s last active Scheme year and takes effect from the date the member became entitled to immediate payment, in accordance with guidance issued by the Scottish Ministers.”,
- (c) in paragraph (6)—
 - (i) for “at the beginning of” substitute “on the revaluation date in”,
 - (ii) after “pensioner member” in the second place where it occurs, insert “and takes effect from the start of the Scheme year following the Scheme year in which the member became a pensioner member”,
- (d) in paragraph (7)—
 - (i) omit “revalued”,
 - (ii) for “(6)” substitute “(2), including any adjustment made in accordance with paragraph (4A),”,
 - (iii) following “Scheme year and,” insert “having applied the revaluation adjustment to the balance in accordance with paragraph (6),”, and
 - (iv) at the end insert—
 - “(7A) Where an index rate adjustment is due to be made on a revaluation date, any such adjustment must be made after the revaluation adjustment is made.”.
- (4) In regulation 26—
 - (a) after paragraph (4), insert—
 - “(4A) If a deferred member’s last day of active membership falls in the period beginning with 1 April and ending with 5 April in any Scheme year, on the revaluation date falling within that deferred member’s last active Scheme year the revaluation adjustment must be applied to the opening balance for the deferred member’s last active Scheme year and takes effect from the date the deferred member became entitled to immediate payment, in accordance with guidance issued by the Scottish Ministers.”,
 - (b) in paragraph (8)—
 - (i) for “at the beginning of” substitute “on the revaluation date in”, and
 - (ii) after “was opened,” insert “and takes effect from the start of the Scheme year following the Scheme year in which the retirement pension account was opened,”,
 - (c) after paragraph (8) insert—
 - “(9) Where an index rate adjustment is due to be made on a revaluation date, any such adjustment must be made after the revaluation adjustment is made.”.
- (5) In regulation 27—
 - (a) in paragraph (5)—
 - (i) for “at the beginning of” substitute “on the revaluation date in”,
 - (ii) after “retirement pension” in the third place where it occurs, insert “and takes effect from the start of the Scheme year following the Scheme year in which the member became entitled to that pension”,
 - (b) in paragraph (6)—

- (i) omit “revalued”,
- (ii) following “Scheme year and,” insert “having applied the revaluation adjustment to the balance in accordance with paragraph (5),”, and
- (iii) at the end, insert—
 - “(7) Where an index rate adjustment is due to be made on a revaluation date, any such adjustment must be made immediately after the revaluation adjustment is made.”.