



# Church of England (Pensions) Measure 1988 (No. 4)

1988 No. 4

## 17 **Transfer of part of assets of Church Workers Pension Fund to Commissioners**

A valuation shall be made by an actuary of the value on the date on which this section comes into force of—

- (a) the assets of the fund established by the Board under section 27 of the 1961 Measure and known as the Church Workers Pension Fund, and
- (b) the liabilities of that fund, and
- (c) the liabilities of that fund in respect of deaconesses and licensed lay workers who—
  - (i) on that date are performing pensionable service, or
  - (ii) have before that date performed pensionable service, and are not on that date in receipt of a pension payable out of that fund,

after deducting from those liabilities any liabilities imposed on that fund in respect of voluntary contributions made by those members or in respect of assets transferred to the fund under pensions schemes related to the previous employment of those members,

and such proportion of the assets of the Church Workers Pension Fund as the value of the liabilities mentioned in paragraph (c) above bears to the value of the liabilities mentioned in paragraph (b) above shall be transferred to the Commissioners to be held by them as part of their corporate property.