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**Changes to legislation:** Pensions Act 2004, Part 5 is up to date with all changes known to be in force on or before 13 April 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) View outstanding changes

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## SCHEDULES

### SCHEDULE 1

#### THE PENSIONS REGULATOR

#### PART 5

#### FUNDING AND ACCOUNTS

##### *Funding*

- 24 The Secretary of State may pay the Regulator out of money provided by Parliament such sums as he may determine towards its expenses.

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##### **Commencement Information**

- I1** Sch. 1 para. 24 in force at 17.12.2004 by [S.I. 2004/3350](#), art. 2, [Sch.](#)  
**I2** Sch. 1 para. 24 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

- 25 (1) The Secretary of State may make regulations authorising the Regulator to charge fees to meet the costs incurred by the Regulator in connection with applications made for—
- (a) the modification of an occupational pension scheme under section 69 of the Pensions Act 1995 (c. 26) or under any corresponding provision in force in Northern Ireland, or
  - (b) the issuing of a clearance statement under section 42 or 46 or under any corresponding provision in force in Northern Ireland.
- (2) Regulations under sub-paragraph (1) may prescribe, or authorise the Regulator to determine, the time at which any fee is due.
- (3) Any fee which is owed to the Regulator by virtue of regulations under this paragraph may be recovered as a debt due to the Regulator.

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##### **Commencement Information**

- I3** Sch. 1 para. 25 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

- 26 (1) Section 175 of the Pension Schemes Act 1993 (c. 48) (levies towards certain expenditure) is amended as follows.
- (2) In subsection (1) omit “or” at the end of paragraph (b) and for paragraph (c) substitute—
- “(c) of the Regulatory Authority (including the establishment of the Authority under the Pensions Act 2004), or

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- (d) of the Lord Chancellor in meeting the costs of the legal assistance scheme established by virtue of section 106 of the Pensions Act 2004 (legal assistance in connection with proceedings before the Pensions Regulator Tribunal).”
- (3) In subsection (3), in paragraph (a), for the words from “any amounts paid” to the end of the paragraph substitute “—
- (i) any amounts paid to the Secretary of State under section 168(4) of this Act or section 10 of the Pensions Act 1995 (civil penalties), and
  - (ii) any fees paid to the Authority under paragraph 25 of Schedule 1 to the Pensions Act 2004 (fees for certain applications), and”.

#### **Commencement Information**

- I4** Sch. 1 para. 26 in force at 10.2.2005 for specified purposes and at 1.4.2005 in so far as not already in force by [S.I. 2005/275](#), [art. 2\(2\)](#), [Sch. Pt. 2](#) (with transitional provisions and savings in [S.I. 2005/695](#), [arts. 5\(8\)](#), [6](#), [Schs. 2](#), [3](#) (as amended by [S.I. 2005/1108](#), [art. 3\(b\)](#)))

#### *Accounts*

- 27 (1) The Regulator must—
- (a) keep proper accounts and proper records in relation to the accounts, and
  - (b) prepare in respect of each financial year a statement of accounts.
- (2) Each statement of accounts must comply with any directions given by the Secretary of State with the approval of the Treasury as to—
- (a) the information to be contained in it and the manner in which it is to be presented;
  - (b) the methods and principles according to which the statement is to be prepared;
  - (c) the additional information (if any) which is to be provided for the information of Parliament.
- (3) The Regulator must send a copy of each statement of accounts—
- (a) to the Secretary of State, and
  - (b) to the Comptroller and Auditor General,
- before the end of the month of August next following the financial year to which the statement relates.
- (4) The Comptroller and Auditor General must—
- (a) examine, certify and report on each statement of accounts which he receives under sub-paragraph (3), and
  - (b) lay a copy of each statement and of his report before each House of Parliament.
- (5) In this paragraph “financial year” means—
- (a) the period beginning with the date on which the Regulator is established and ending with the next following 31st March, and
  - (b) each successive period of 12 months.

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**Commencement Information**

**I5** Sch. 1 para. 27 in force at 10.2.2005 by [S.I. 2005/275](#), art. 2(4), **Sch. Pt. 4**

*Other expenses*

<sup>F1</sup>28 .....

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**Textual Amendments**

**F1** [Sch. 1 para. 28](#) repealed (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), ss. 133(5), 149(2), **Sch. 11 Pt. 6**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 18(5A) inserted by [2014 c. 19 s. 52\(2\)](#)
- s. 18(6) words inserted by [2014 c. 19 s. 52\(3\)](#)
- s. 18(8) words inserted by [2014 c. 19 s. 52\(3\)](#)
- s. 23(1A) inserted by [2015 c. 8 Sch. 2 para. 26\(3\)](#)
- s. 23(10A) inserted by [2015 c. 8 Sch. 2 para. 26\(5\)](#)
- s. 38(1)-(1B) substituted for s. 38(1) by [2015 c. 8 Sch. 2 para. 27](#)
- s. 38(7)(da) inserted by [2021 c. 1 s. 104\(2\)](#)
- s. 43(1)-(1B) substituted for s. 43(1) by [2015 c. 8 Sch. 2 para. 28\(2\)](#)
- s. 52(1)-(1B) substituted for s. 52(1) by [2015 c. 8 Sch. 2 para. 29](#)
- s. 80(1)(a)(iib) inserted by [2021 c. 1 s. 109\(3\)](#)
- s. 102(2)(a) words in s. 102(2) renumbered as s. 102(2)(a) by [2008 c. 30 s. 44\(5\)\(a\)](#)
- s. 102(2)(b) inserted by [2008 c. 30 s. 44\(5\)\(b\)](#)
- s. 103(1A) inserted by [2008 c. 30 s. 44\(6\)](#)
- s. 117A inserted by [2008 c. 30 Sch. 10 para. 3](#)
- s. 126(1)-(1B) substituted for s. 126(1) by [2015 c. 8 Sch. 2 para. 31](#)
- s. 188(1)(ba) inserted by [2008 c. 30 Sch. 10 para. 6](#)
- s. 189A inserted by [2008 c. 30 Sch. 10 para. 7](#)
- s. 209(9) added by [2008 c. 30 Sch. 10 para. 8](#)
- s. 291(4)(f) and word inserted by [2021 c. 1 Sch. 3 para. 19\(b\)](#)
- s. 318(3)(a)(viii)-(x) inserted by [2015 c. 8 Sch. 2 para. 38\(3\)\(a\)](#)
- s. 318(3)(b)(vi)-(viii) inserted by [2015 c. 8 Sch. 2 para. 38\(3\)\(b\)](#)
- Sch. 4 para. 7(5)(b) inserted by [2008 c. 30 s. 44\(8\)\(b\)](#)
- Sch. 4 para. 13(3) inserted by [2008 c. 30 s. 44\(9\)\(b\)](#)
- Sch. 4 para. 7(5)(a) words in Sch. 4 para. 7(5) renumbered as Sch. 4 para. 7(5)(a) by [2008 c. 30 s. 44\(8\)\(a\)](#)
- Sch. 7 para. 21(2)(c)-(cc) substituted for Sch. 7 para. 21(2)(b)(c) by [2008 c. 30 Sch. 8 para. 11](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 8 para. 10 (3.1.2012) omitted without ever being in force by virtue of [2011 c. 19](#), Sch. 4 para. 20; [S.I. 2011/3034 art. 3\(i\)\(iv\)](#))