

SCHEDULES

SCHEDULE 4

ABOLITION OF CONTRACTING-OUT FOR DEFINED CONTRIBUTION PENSION SCHEMES

PART 1

AMENDMENTS HAVING EFFECT AS FROM ABOLITION DATE

Pension Schemes Act 1993 (c. 48)

- 2 (1) Section 7 (issue of contracting-out and appropriate scheme certificates) is amended as follows.
- (2) For subsection (1) substitute—
- “(1) Regulations shall provide for HMRC to issue certificates stating that the employment of an earner in employed earner's employment is contracted-out employment by reference to an occupational pension scheme.
- (1A) In this Act such a certificate is referred to as “a contracting-out certificate”.”
- (3) Omit subsections (4) to (6) (provisions relating to appropriate scheme certificates in respect of personal pension schemes).
- (4) In subsection (7) (no certificate to have effect from a date earlier than its issue) omit “or appropriate scheme certificate”.
- (5) After that subsection insert—
- “(8) References in this Act to a contracting-out certificate, a contracted-out scheme and to contracting-out in a context relating to a money purchase contracted-out scheme are to be construed in accordance with section 181A.”
- (6) In the sidenote, omit “and appropriate scheme”.

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2007, Paragraph 2.