



Pensions Act 2007

2007 CHAPTER 22

PART 3

PERSONAL ACCOUNTS DELIVERY AUTHORITY

23 Winding up of the Authority

[^{F1}(1) The Secretary of State may by order provide for the winding up and dissolution of the Authority.]

(2) ^{F2}.....

(3) ^{F2}.....

(4) ^{F2}.....

(5) An order under this section may, in particular—

- (a) provide for the transfer of property, rights or liabilities of the Authority to the Secretary of State [^{F3}or any other person];
- (b) provide, in connection with provision made under paragraph (a)—
 - (i) for the creation of interests in property transferred;
 - (ii) for the creation of rights and liabilities in relation to such property;
 - (iii) for interests, rights and liabilities to be extinguished;
- (c) provide for the payment by the Secretary of State or the Authority of compensation to any person who suffers loss or damage as a result of the provision made for the winding up of the Authority.

(6) An order under this section may make—

- (a) such consequential, incidental or supplemental provision, and
- (b) such transitional, transitory or saving provision,

as the Secretary of State thinks necessary or expedient in connection with, or in consequence of, the winding up and dissolution of the Authority.

(7) An order under this section may also contain provision repealing any provision of

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2007, Section 23. (See end of Document for details)

- [^{F4}(a)] sections 20 to 22 or Schedule 6[^{F5};
(b) sections 79 to 85 of the Pensions Act 2008.]

(8) No order may be made under this section unless a draft of the order has been laid before and approved by a resolution of each House of Parliament.

Textual Amendments

- F1** S. 23(1) substituted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), {ss, 86(2)}, 149(2)(b)
F2 S. 23(2)-(4) repealed (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), ss. 86(3), 149(1)(2)(b)(i), **Sch. 11 Pt. 1**
F3 Words in s. 23(5)(a) inserted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), {ss, 86(4)}, 149(2)(b)
F4 Words in s. 23(7) renumbered (26.11.2008) as s. 23(7)(a) by [Pensions Act 2008 \(c. 30\)](#), **ss. 86(5)(a)**, 149(2)(b)
F5 S. 23(7)(b) and semi-colon inserted (26.11.2008) by [Pensions Act 2008 \(c. 30\)](#), **ss. 86(5)(b)**, 149(2)(b)

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2007, Section 23.