

Public Service Pensions Act 2013

2013 CHAPTER 25

Design

8 Types of scheme

- (1) Scheme regulations may establish a scheme under section 1 as—
 - (a) a defined benefits scheme,
 - (b) a defined contributions scheme, or
 - (c) a scheme of any other description.
- (2) A scheme under section 1 which is a defined benefits scheme must be—
 - (a) a career average revalued earnings scheme, or
 - (b) a defined benefits scheme of such other description as Treasury regulations may specify.
- (3) Treasury regulations may not specify a final salary scheme under subsection (2)(b).
- (4) A scheme under section 1 is a "career average revalued earnings scheme" if—
 - (a) the pension payable to or in respect of a person, so far as it is based on the person's pensionable service, is determined by reference to the person's pensionable earnings in each year of pensionable service, and
 - (b) those earnings, or a proportion of those earnings accrued as a pension, are under the scheme revalued each year until the person leaves pensionable service.
- [F1(4A) The extent to which a scheme under section 1 is a career average revalued earnings scheme is not affected by provision contained in scheme regulations that is made under section 78 of PSPJOA 2022 (local government schemes: power to pay final salary benefits).]
 - (5) Treasury regulations under this section are subject to the negative Commons procedure.

Changes to legislation: There are currently no known outstanding effects for the Public Service Pensions Act 2013, Section 8. (See end of Document for details)

Textual Amendments

F1 S. 8(4A) inserted (10.3.2022 for specified purposes, 1.4.2022 in so far as not already in force) by Public Service Pensions and Judicial Offices Act 2022 (c. 7), ss. 94(7), 131(1)(2)(f)

Commencement Information

I1 S. 8 in force at 28.2.2014 by S.I. 2014/433, art. 2(d)

Changes to legislation:

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