



Public Service Pensions Act 2013

2013 CHAPTER 25

Design

9 Revaluation

- (1) This section applies in relation to a scheme under section 1 which—
 - (a) requires a revaluation of pensionable earnings of a person, or a proportion of those earnings accrued as a pension, until the person leaves pensionable service, and
 - (b) requires such a revaluation to be by reference to a change in prices or earnings (or both) in a given period.
- (2) The change in prices or earnings to be applied for the purposes of such a revaluation is to be such percentage increase or decrease as a Treasury order may specify in relation to the period.
- (3) For the purposes of making such an order the Treasury may determine the change in prices or earnings in any period by reference to the general level of prices or earnings estimated in such manner as the Treasury consider appropriate.
- (4) A Treasury order under this section—
 - (a) must be made in each year;
 - (b) may make different provision for different purposes.
- (5) A Treasury order under this section is subject to—
 - (a) the affirmative Commons procedure, if the order specifies a percentage decrease for the purposes of subsection (2), and
 - (b) the negative Commons procedure, in any other case.
- (6) For the purposes of subsection (1) any gap in the person's pensionable service which does not exceed five years is to be disregarded.