
Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2014, Paragraph 7. (See end of Document for details)

SCHEDULES

SCHEDULE 15

OPTION TO BOOST OLD RETIREMENT PENSIONS

PART 1

GREAT BRITAIN

Social Security Contributions and Benefits Act 1992 (c. 4)

- 7 (1) Section 45 (rate of additional pension in a Category A retirement pension) is amended as follows.
- (2) In subsection (1)—
- (a) after “shall be” insert “the sum of the following—
 - (a) in relation to any surpluses in the pensioner's earnings factors,”;
 - (b) at the end insert “; and
 - (b) if the pensioner has one or more units of additional pension, a specified amount for each of those units.”
- (3) In subsection (2), at the end of paragraph (d) insert “; and
 - (e) if the pensioner has one or more units of additional pension, a specified amount for each of those units.”
- (4) After subsection (2) insert—
- “(2A) For the purposes of subsections (1)(b) and (2)(e) the “specified amount” is an amount to be specified by the Secretary of State in regulations.”

Commencement Information

- I1** Sch. 15 para. 7 in force at 1.10.2014 for specified purposes by S.I. 2014/2377, art. 2(1)(a)(ii)(3)(d)(ii)
- I2** Sch. 15 para. 7 in force at 12.10.2015 in so far as not already in force by S.I. 2015/1475, art. 3(b)

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2014, Paragraph 7.