



Energy Act 2023

2023 CHAPTER 52

PART 14

CIVIL NUCLEAR SECTOR

CHAPTER 4

GREAT BRITISH NUCLEAR

Transfers and pension arrangements etc

329 Pension arrangements in connection with Great British Nuclear

- (1) The Secretary of State may by regulations make provision about pension arrangements in relation to Great British Nuclear that corresponds or is similar to any provision about pension arrangements in relation to the ISOP that may be made by the Secretary of State by regulations under [paragraph 2](#) or [3](#) of [Schedule 10](#) (see [paragraph 4](#) of that Schedule for restrictions on how the power to make regulations under [paragraph 2](#) or [3](#) of that Schedule may be exercised).
- (2) Before making regulations under [subsection \(1\)](#) that make provision corresponding or similar to the provision that may be made by regulations under [paragraph 2\(1\)](#) of [Schedule 10](#), the Secretary of State must carry out a consultation corresponding to the consultation required by [paragraph 2\(5\)](#) of that Schedule.
- (3) Before making regulations under [subsection \(1\)](#) that make provision corresponding or similar to the provision that may be made by regulations under [paragraph 3\(1\)](#) of [Schedule 10](#), the Secretary of State must carry out a consultation corresponding to the consultation required by [paragraph 3\(4\)](#) of that Schedule.
- (4) Subsections [\(2\)](#) and [\(3\)](#) may be satisfied by consultation before the passing of this Act (as well as by consultation after that time).

Status: Point in time view as at 26/10/2023.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Section 329. (See end of Document for details)

- (5) The Secretary of State may direct a person within [subsection \(6\)](#) to provide the Secretary of State with specified pensions information or such specified assistance as the Secretary of State may reasonably require in preparation for or in connection with the exercise of the power conferred on the Secretary of State by [subsection \(1\)](#).
- (6) The following persons are within this subsection—
- (a) the trustee of a qualifying pension scheme;
 - (b) any person who exercises functions on behalf of a person within paragraph (a);
 - (c) any person who is or has been an employer of a qualifying member of a qualifying pension scheme.
- (7) Sub-paragraphs (5) to (7) of [paragraph 5](#) of [Schedule 10](#) apply to a direction given under [subsection \(5\)](#) as they apply to a direction given under [sub-paragraph \(1\)](#) of that paragraph.
- (8) The exercise of the power conferred on the Secretary of State by [subsection \(1\)](#) is not a trigger event for the purposes of the National Security and Investment Act 2021.
- (9) In this section—
- “pensions information” means information that—
- (a) relates to pensions or other benefits under a qualifying pension scheme,
or
 - (b) relates to the administration of a qualifying pension scheme in respect of pensions or other benefits under the scheme;
- “qualifying member”, in relation to a qualifying pension scheme, means a person who is or has been a member (as defined by section 124(1) of the Pensions Act 1995) of the scheme;
- “qualifying pension scheme” means a pension scheme that provides for the payment of pensions or other benefits to or in respect of employees or former employees of—
- (a) a transferor in relation to a transfer scheme under [section 324](#), or
 - (b) an associate (as defined by section 1152 of the Companies Act 2006) of such a transferor;
- “specified” means specified in the direction.
- (10) Regulations under this section are subject to the negative procedure.

Commencement Information

II S. 329 in force at Royal Assent, see [s. 334\(2\)\(o\)](#)

Status:

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