

1973 No. 1383

EDUCATION, ENGLAND AND WALES
**The Teachers' Superannuation (Miscellaneous Amendments)
Regulations 1973**

<i>Made - - - -</i>	<i>3rd August 1973</i>
<i>Laid before Parliament</i>	<i>10th August 1973</i>
<i>Coming into Operation</i>	<i>1st September 1973</i>

The Secretary of State for Education and Science, with the consent of the Minister for the Civil Service and after consultation with representatives of local education authorities and of teachers and with such representatives of other persons likely to be affected as appear to her to be appropriate, in exercise of the powers conferred on her by section 9 of the Superannuation Act 1972(a) hereby makes the following regulations:—

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Teachers' Superannuation (Miscellaneous Amendments) Regulations 1973 and shall come into operation on 1st September 1973.

(2) In these regulations—

“the Account” means the account kept in accordance with regulation 6 of the Teachers' Superannuation (Financial Provisions) Regulations 1972(b);

“the Board” means the Board of Management constituted in accordance with Part II of the Family Benefits Regulations 1970;

“the Family Benefits Regulations 1970” means the Teachers' Superannuation (Family Benefits) Regulations 1970(c) as amended (d);

“the Family Benefits Regulations 1973” means the Teachers' Superannuation (Family Benefits) (Amendment) Regulations 1973(e);

“the Fund” means the Teachers' Family Benefits Fund maintained under Part III of the Family Benefits Regulations 1970; and

“the principal Teachers' Regulations” means the Teachers' Superannuation Regulations 1967(f) as amended (g).

(3) The Interpretation Act 1889(h) shall apply for the interpretation of these regulations as it applies for the interpretation of an Act of Parliament.

(a) 1972 c. 11.

(b) S.I. 1972/568 (1972 I, p. 1892).

(c) S.I. 1970/862 (1970 II, p. 2736).

(d) 1971/679, 1972/360, 1092, 1960, 1973/936 (1971 I, p. 1787; 1972 I, p. 1425; II, p. 3223; III, p. 5853; 1973 II, p. 2816).

(e) S.I. 1973/936 (1973 II, p. 2816).

(f) S.I. 1967/489 (1967 I, p. 1562).

(g) The relevant amending instruments are S.I. 1968/1353, 1970/753, 1972/1960 (1968, p. 3753; 1970 II, p. 2394; 1972 III, p. 5853).

(h) 1889 c. 63.

Winding up of the Fund

2. The Board shall, subject to and in accordance with directions given to them from time to time by the Secretary of State—

- (a) pay to the Secretary of State all sums in the General Account (including General Account A) and all sums in the Investment Account which are not in a state of investment; and
- (b) arrange for the disposal of their investments by a person nominated for that purpose by the Secretary of State and pay, or arrange for the payment of, the proceeds as they accrue to the Secretary of State.

Cesser of Functions of the Board

3. The functions of the Board under Part III of the Family Benefits Regulations 1970, except their functions with regard to accounts and audit, shall cease to be exercisable by them.

Valuation of the Fund

4. No actuarial valuation shall be made of the assets and liabilities of the Fund as at 1st April 1971, but the Government Actuary shall make such a valuation of those assets and liabilities as at 31st March 1972 and shall report to the Secretary of State and the Board.

Teachers' Superannuation Account

5. There shall be treated as having been paid into the revenue of the Account—

- (a) for the accounting period beginning 1st April 1972 an amount equal to the value of the Fund as at 31st March 1972 as published by the Board in pursuance of regulation 19(4) of the Family Benefits Regulations 1970; and
- (b) for the accounting period beginning 1st April 1973, an amount equal to all sums in General Account A paid to the Secretary of State in accordance with regulation 2(a) above.

Revocation and amendment of regulations

6.—(1) Part III (the Fund), except regulation 19 (accounts and audit), of the Family Benefits Regulations 1970 and the provision relating to that Part contained in regulation 71(1)(b) of those regulations, are hereby revoked; and for the reference to the Fund in regulation 71(1)(c) there shall, as regards any payment made after 31st March 1972, be substituted a reference to the Account.

(2) Paragraph 1 of schedule 4 (minor and consequential amendments and revocations) to the Family Benefits Regulations 1973 shall have effect as from 26th June 1973 with the substitution for “before 17th March 1972” of “on or after 17th March 1972”.

(3) Paragraph 5(1) of schedule 4 to the Family Benefits Regulations 1973 shall have effect as from 26th June 1973 with the substitution for “21 (retired teacher's widow's short term pension)” of “22 (children's short term pension)”.

Adjustment of benefits of certain organisers

7.—(1) Where a lump sum benefit is paid under regulations made under section 260(3) of the Local Government Act 1972(a) (premature retirement of certain officers) to an organiser (within the meaning of regulation 70(1)(a)(i) of the principal Teachers' Regulations) who is not then entitled to be paid an additional superannuation allowance under regulation 41(1) of the principal Teachers' Regulations, an amount equal to so much of that benefit as is related to the reckonable service then credited to him shall be deducted from—

- (a) any additional superannuation allowance, balance of contributions or death gratuity, payable by virtue of regulation 41(1), 36 or 47 of the principal Teachers' Regulations to or in respect of that organiser; or
- (b) any transfer value in respect of reckonable service of that organiser which falls to be paid by the Secretary of State by virtue of interchange rules (within the meaning of the principal Teachers' Regulations) after that lump sum benefit was paid but before any such allowance becomes payable.

(2) Any amount deducted in pursuance of paragraph (1) above shall be paid by the Secretary of State to the local authority by whom the lump sum benefit was paid as soon as may be after—

- (a) (in a case falling within paragraph (1)(a)) the additional superannuation allowance, balance of contributions or death gratuity becomes or would apart from paragraph (1) above have become payable to or in respect of the organiser; or
- (b) (in a case falling within paragraph (1)(b)) the payment of the transfer value in question.

(3) An organiser to whom a lump sum benefit has been paid under regulations made under section 260(3) of the Local Government Act 1972 shall be treated for the purposes of regulations 34 (repayment on cessation of employment) and 35 (repayment at age of 70) of the principal Teachers' Regulations as being qualified for an allowance or gratuity under the principal Teachers' Regulations and accordingly shall not be entitled to be repaid any sum under regulations 34 or 35.

Rates of interest

8. For the purposes of the accounting period beginning on 1st April 1971 and each subsequent accounting period regulation 3 of the Teachers' Superannuation Account (Rates of Interest) Regulations 1968(b) shall have effect with the substitution—

- (a) for the words in paragraph (2) describing the Table, of the words “(being sums together making up the balance of revenue over expenditure remaining at the end of the accounting period beginning on 1st April 1955 and the nominal value of the investments deemed to have been made in pursuance of paragraph (3) of this regulation)”;

(a) 1972 c. 70.

(b) S.I. 1968/1944 (1968 III, p. 5253).

(b) for the Table in that paragraph, of the following Table:—

“
TABLE

(1) Sum	(2) Rate of Interest
The residue of the balance of revenue over expenditure as at 31st March 1956 remaining*	3½%
£249,505,000 3½% Funding Stock 1999—2004	3½%
£1,738,405,000 Treasury 5½% Stock 2008—2012	5½%

* The residue of the balance of revenue over expenditure as at 31st March 1956 remaining at the end of the accounting period beginning on 1st April 1970 shall be treated as £45,809,000; at the end of the accounting period beginning on 1st April 1971 as £16,916,000; and at the end of every subsequent accounting period as nil”;

and for the purposes of paragraphs (3) and (4) of that regulation there shall be treated as added to the balance of revenue over expenditure—

- (i) £28,893,000 during the accounting period beginning on 1st April 1971; and
- (ii) £16,916,000 during the accounting period beginning on 1st April 1972.

Given under the Official Seal of the Secretary of State for Education and Science on 1st August 1973.

(L.S.)

Margaret H. Thatcher,
Secretary of State for Education and Science.

Consent of the Minister for the Civil Service given under his Official Seal on 3rd August 1973.

(L.S.)

K. H. McNeill,
Authorised by the Minister for the Civil Service.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations provide for—

- (a) the winding up of the Teachers' Family Benefits Fund maintained under the Teachers' Superannuation (Family Benefits) Regulations 1970;
- (b) the adjustment of benefits payable under the Teachers' Superannuation Regulations to certain chief officers to whom benefits are paid as a result of their premature retirement in consequence of local government reorganisation; and
- (c) the amendment of Regulations relating to the sums representing interest which are treated as having been paid into the Teachers' Superannuation Account.

Regulations 6(2) and (3) (which amend references in the Teachers' Superannuation (Family Benefits) (Amendment) Regulations 1973) and 8 have retrospective effect by virtue of section 12(1) of the Superannuation Act 1972.

SI 1973/1383
ISBN 0-11-031383-6



780110 313832