
STATUTORY INSTRUMENTS

1981 No. 1646

TRANSPORT

PENSIONS AND COMPENSATION

The British Railways Pension Schemes (Unfunded Proportions) (No. 2) Order 1981

<i>Made</i>	- - - -	<i>18th November 1981</i>
<i>Laid before the House of Commons</i>	- - - -	<i>2nd December 1981</i>
<i>Coming into Operation</i>		<i>30th December 1981</i>

The Secretary of State for Transport in exercise of the powers conferred by section 54 of the Transport Act 1980 and now vested in him⁽¹⁾ and of all other enabling powers and after consulting with the persons administering each B.R. pension scheme and the British Railways Board hereby makes the following Order:—

Commencement and Citation

1. This Order shall come into operation on 30th December 1981 and may be cited as the British Railways Pension Scheme (Unfunded Proportions) (No. 2) Order 1981.

Interpretation

2. In this Order—

“B.R. pension scheme” has the meaning given by Section 60 of the Transport Act 1980;

“the relevant pension obligations” has the meaning given by Section 53 of the Transport Act 1980.

Application of Order

3. This Order applies to the B.R. pension schemes listed in column (1) of the Schedule to this Order.

⁽¹⁾ S.I. 1981/238.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

Determination of Unfunded Proportion

4. The proportion of the relevant pension obligations which has not been funded in relation to each B.R. pension scheme listed in column (1) of the Schedule to this Order is determined to be the proportion shown in column (2) of that Schedule.

Supplemental

5. This Order confirms or varies all previous determinations of the proportion of relevant pension obligations which has not been funded, made by the Secretary of State in relation to each of the B.R. pension schemes listed in column (1) of the Schedule to this Order as stated in column (3) of that Schedule.

18th November 1981

David Howell
Secretary of State for Transport

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

THE SCHEDULE

<i>(1)</i> <i>Pension Scheme</i>	<i>(2)</i> <i>Proportion of the relevant pension obligations determined not to have been funded</i>	<i>(3)</i> <i>Effect of Order on previous determinations</i>
British Railways Superannuation Fund:		
New Section	0.4163	Varies
GWR Section	Zero	Confirms
LMSR Section	Zero	Confirms
LNER Section so far as relating to persons admitted to the London and North Eastern Railway Superannuation Fund before 1st June 1957	Zero	Confirms
LNER Section so far as not so relating	Zero	Varies
RCS Section	0.5192	Varies
SR Section	Zero	Confirms
British Transport Police Force Superannuation Fund	0.6599	Varies
B.R. (1974) Pension Fund	1.0000	Confirms
Great Eastern Railway New Pension Fund and New Pension (Supplemental) Fund Trust Account	Zero	Confirms
Great Northern Railway Superannuation Fund	0.6153	Varies
Great Western Railway Inspectors and Foremen's Special Pension Fund	Zero	Confirms
Great Western Railway Pension Society	Zero	Confirms
Great Western Railway Salaried Staff Supplemental Pension Fund	1.0000	Confirms
Great Western Railway Supplemental Pensions Reserve Fund	0.0259	Varies
Great Western Railway Widows and Orphans' Benevolent Fund	Zero	Confirms
Lancashire and Yorkshire Railway Pension Fund Society	0.0894	Varies
London, Brighton and South Coast Railway Pension Fund	Zero	Confirms
London Midland and Scottish Railway (L.N.W.) Insurance Society	1.0000	Confirms
London Midland and Scottish Railway (L.N.W.) Provident and Pension Society	1.0000	Confirms

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

(1) <i>Pension Scheme</i>	(2) <i>Proportion of the relevant pension obligations determined not to have been funded</i>	(3) <i>Effect of Order on previous determinations</i>
London Midland and Scottish Railway (L.N.W.) Supplementary Pension Fund and Locomotive Foremen's Pension Fund	1.0000	Confirms
London Midland and Scottish Railway Midland Friendly Society	1.0000	Confirms
London Midland and Scottish Railway (North Staffordshire Section) Friendly Society	1.0000	Confirms
North British Railway Insurance Society	Zero	Varies
North Eastern and Great Eastern Superannuation Societies and Pension Funds Joint Trust Account	Zero	Confirms
Southern Railway (South Eastern & Chatham Section) Enginemen & Motormen's Pension Fund Society	Zero	Confirms
Thomas Bantock & Co. Superannuation Fund	0.5562	Varies

EXPLANATORY NOTE

Section 54 of the Transport Act 1980 requires the Secretary of State to determine what proportion of the relevant pension obligations defined in the Act of specified British Railways pension schemes has not been funded and before the end of the first financial year to confirm or vary that determination by Order. This Order determines the unfunded proportion of the relevant pension obligations of the Schemes listed in column (1) of the Schedule and confirms or varies all previous determinations made in relation to those schemes as indicated in column (3) of the Schedule.