
STATUTORY INSTRUMENTS

1990 No. 1143

PENSIONS

The Personal and Occupational Pension Schemes (Perpetuities) Regulations 1990

<i>Made</i>	- - - -	<i>29th May 1990</i>
<i>Laid before Parliament</i>		<i>6th June 1990</i>
<i>Coming into force</i>	- -	<i>27th June 1990</i>

The Secretary of State for Social Security, in exercise of his powers under sections 69(2), (3), (4) and (5), 96(1) and 99(1) and (3) of the Social Security Act 1973 ^{M1}, after considering the report of the Occupational Pensions Board on the proposals submitted to them ^{M2}, hereby makes the following Regulations:

Marginal Citations

- M1** 1973 c. 38. Section 69 has been amended by paragraph 28 of Schedule 4 to the [Social Security Pensions Act 1975 \(c. 60\)](#) and paragraph 6 of Schedule 10 to the [Social Security Act 1986 \(c. 50\)](#). See the definition of “prescribed” in section 99(1) and the explanation of “regulations” in section 99(3).
- M2** See section 68(1) and (2) of the [Social Security Act 1973 \(c. 38\)](#).

Citation and commencement

1.—(1) These Regulations may be cited as the Personal and Occupational Pension Schemes (Perpetuities) Regulations 1990.

(2) These Regulations come into force on 27th June 1990. Definitions

2. In these Regulations—

“^{F1}the Act” means the Pension Schemes Act 1993]

“Taxes Act” means the Income and Corporation Taxes Act 1988 ^{M3}.

- F1** Words in reg. 2 substituted (12.5.1994) by [The Occupational and Personal Pension Schemes \(Consequential Amendments\) Regulations 1994 \(S.I. 1994/1062\)](#), reg. 1(2), **Sch. 2 para. 24(2)**

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Personal and Occupational Pension Schemes (Perpetuities) Regulations 1990*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Marginal Citations

M3 1988 c. 1.

[^{F2}Occupational pension schemes to which section 163 of the Act applies

3.—(1) An occupational pension scheme is a scheme to which section 163 of the Act (exemption of certain schemes from rule against perpetuities) applies at any time when it satisfies the requirements of any of paragraphs (2) to (6) of this regulation.

(2) This paragraph requires the scheme to be a superannuation fund which is to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1)(b) and (3) of Schedule 36 to that Act (deemed registration of existing schemes).

(3) This paragraph requires the scheme to be a superannuation fund to which section 615(3) of the Taxes Act (exemption from tax in respect of certain pensions) applies, or to which Her Majesty's Revenue and Customs give relief from income tax under section 614(5) of the Taxes Act (exemptions and reliefs in respect of income from certain investments etc. of certain pension schemes).

(4) This paragraph requires the scheme to be a trust scheme which is to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1)(f) of Schedule 36 to that Act.

(5) This paragraph requires the scheme, or part of the scheme, to be either—

(a) an occupational pension scheme which is—

(i) registered under section 153 of the Finance Act 2004, or

(ii) to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1)(a) of Schedule 36 to that Act.

(6) This paragraph requires the scheme to be an occupational pension scheme and Her Majesty's Revenue and Customs to be satisfied under section 153 of the Finance Act 2004, that the scheme corresponds to a scheme registered by Her Majesty's Revenue and Customs for the purposes of Part 4 of that Act.]

F2 Reg. 3 substituted (6.4.2006) by [Taxation of Pension Schemes \(Consequential Amendments of Occupational and Personal Pension Schemes Legislation\) Order 2006 \(S.I. 2006/744\)](#), arts. 1, **5(2)**

[^{F3}Personal pension schemes to which section 163 of the Act applies

4. A personal pension scheme is a scheme to which section 163 of the Act applies at any time when the scheme, or a part of the scheme, is either—

(a) registered under section 153 of the Finance Act 2004; or

(b) to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1)(g) of Schedule 36 to that Act.]

F3 Reg. 4 substituted (6.4.2006) by S.I. 2006/744, arts. 1, 5(2)

Schemes that cease to qualify under section 69 of the 1973 Act

5. An occupational pension scheme that ceases to be contracted-out or to satisfy the requirements of any of paragraphs (2) to (6) of regulation 3, and a personal pension scheme that ceases to be an appropriate scheme or to satisfy the requirements of regulation 4, will nevertheless be treated as continuing to [^{F4}be a scheme to which section 163 of the Act applies] for a further period of 2 years

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from the cesser, or for such longer period as the [^{F5}Secretary of State considers] reasonable in the case of the particular scheme.

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| F4 | Words in reg. 5 substituted (12.5.1994) by The Occupational and Personal Pension Schemes (Consequential Amendments) Regulations 1994 (S.I. 1994/1062) , reg. 1(2), Sch. 2 para. 24(4) |
| F5 | Words in reg. 5 substituted (6.4.1997) by S.I. 1996/2131, reg. 3 |

Revocation of the Occupational Pension Schemes (Perpetuities) Regulations 1973

6. The Occupational Pension Schemes (Perpetuities) Regulations 1973 ^{M4} and the Occupational Pension Schemes (Perpetuities) Amendment Regulations 1975 ^{M5} are revoked.

Marginal Citations
M4 S.I. 1973/1431 .
M5 S.I. 1975/957 .

Signed by authority of the Secretary of State for Social Security.

Department of Social Security

Nicholas Scott
Minister of State,

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EXPLANATORY NOTE

(This note is not part of the Regulations)

These regulations replace the Occupational Pension Schemes (Perpetuities) Regulations 1973. Regulations 3 and 4 set out the requirements for occupational and personal pension schemes to be exempt from the operation of any rules of law relating to perpetuities. Public service pension schemes, contracted-out occupational pension schemes and appropriate personal pension schemes are exempted by section 69(2) of the Social Security Act 1973 whether or not they satisfy these requirements.

Regulation 5 says that schemes that would otherwise cease to be exempt from the rules of law relating to perpetuities on ceasing to satisfy the requirements of section 69(2) of the 1973 Act will continue to be treated as exempt for a further period of 2 years or such longer period as the Occupational Pensions Board consider reasonable.

The report of the Occupational Pensions Board on the draft of these Regulations which was referred to them, together with a statement by the Secretary of State showing that these Regulations give effect to the Board's recommendations, is contained in Command Paper No. 1086, published by Her Majesty's Stationery Office.

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Changes and effects yet to be applied to :

- [reg.5 amended by S.I. 1996/2131 reg.3](#)
- [reg.5 amended by S.I. 1996/2131 reg.3](#)