STATUTORY INSTRUMENTS

1994 No. 86 (C.3)

PENSIONS

The Pension Schemes Act 1993 (Commencement No. 1) Order 1994

Made - - - 19th January 1994

The Secretary of State for Social Security, in exercise of the powers conferred on him by section 193(2) and (3) of the Pension Schemes Act 1993(1) and of all other powers enabling hi in that behalf, hereby makes the following Order:

Citation and interpretation

- 1.—(1) This Order may be cited as the Pension Schemes Act 1993 (Commencement No.1) Order 1994.
- (2) In this Order, unless the context otherwise requires, references to sections and Schedules are references to sections of and Schedules to the Pension Schemes Act 1993.

Appointed day

- 2. Apart from—
 - (a) Part II of Schedule 5 and section 188(1) so far as it relates to it(2); and
 - (b) Schedule 7 and section 190 so far as it relates to it(3),

the day appointed for the coming into force of the Pension Schemes Act 1993 is 7th February 1994.

^{(1) 1993} c. 48

⁽²⁾ Prospective repeal of equal access requirements.

⁽³⁾ Re-enactment or amendment of certain provisions not yet in force.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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

19th January 1994

William Hague
Parliamentary Under-Secretary of State,
Department of Social Security

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force the provisions of the Pension Schemes Act 1993 ("the Act") on 7th February 1994 subject to minor exceptions. The provisions not brought into force by this Order are the prospective repeals in Part II of Schedule 5 and section 188(1) so far as it relates to it (equal access requirements) and the re-enactment or amendment of provisions not yet in force in Schedule 7 and section 190 so far as it relates to it.

The Act consolidates certain nactments relating to pension schemes. Included in the Act are some provisions which are not yet in force, or not fully in force. Schedule 9 of the Act identifies such provisions and makes transitory modifications. In particular, paragraph 3(1) of Schedule 9 provides that sections 102 to 107 relating to annual increases of pensions in payment (limited price indexation) shall have effect only for the purposes of section 108. The remaining paragraphs of Schedule 9 (regarding the rule against perpetuities; GMPs for women paying reduced rate contributions; courts and legal services; friendly societies and judicial pensions) omit, or in the case of paragraph 6, substitute, certain words in the Act until such further day as may be appointed in each case.

This Order does not impose any costs on business.