
STATUTORY INSTRUMENTS

1997 No. 664

The Pensions Act 1995 (Commencement No. 10) Order 1997

Transitional adaptations, modifications and savings

Payments to employers

6. For the purposes of—

- (a) any payment to the employer out of funds held for the purposes of a scheme where an application to modify the scheme rules for the purposes of making that payment has been made in accordance with the Occupational Pension Schemes (Modification) Regulations 1990⁽¹⁾ before the principal appointed day; or
- (b) any distribution of excess assets to the employer in relation to a scheme which begins to be wound up before the principal appointed day,

section 108 of the 1993 Act (no payments to employers from non-complying schemes) shall continue to have effect as if this Order had not come into force.

⁽¹⁾ S.I. 1990 No. 2021; the relevant amending instruments are S.I. 1994/1062 and S.I. 1996/2156.