
STATUTORY INSTRUMENTS

2006 No. 566

The Occupational Pension Schemes (Pension Protection Levies) (Transitional Period and Modification for Multi-employer Schemes) Regulations 2006

Modification of section 175 of the Act for the financial year beginning on 1st April 2006: segregated schemes

3.—(1) This regulation applies to a segregated scheme for the financial year beginning on 1st April 2006.

(2) In the case of a segregated scheme to which this regulation applies—

- (a)** section 175 of the Act⁽¹⁾ (pension protection levies) shall have effect as if each section of the scheme were a separate scheme; and
- (b)** references in section 175(1) of the Act to “eligible schemes” shall be read as if they were references to sections of a scheme in circumstances where those sections, if they were schemes, would not be—
 - (i)** money purchase schemes;
 - (ii)** schemes which are schemes prescribed or schemes of a description prescribed by virtue of regulations made under section 126(1)(b) of the Act⁽²⁾ (eligible schemes);
 - (iii)** schemes to which section 126(2) of the Act applies; or
 - (iv)** schemes which are not eligible schemes by virtue of regulations made under section 126(5) of the Act.

(1) Section 175 is modified in relation to segregated schemes by regulation 73, in relation to non-segregated schemes by regulation 74, and in relation to multi-employer sections of segregated schemes by regulation 75, of S.I.2005/441, amended by regulation 5(10) of S.I. 2005/993.

(2) The regulations made under section 126(1)(b) and (5) are S.I. 2005/590, amended by S.I. 2005/993, 2113, 2153 and 2224.