
STATUTORY INSTRUMENTS

2006 No. 575

The Pension Protection Fund (Tax) Regulations 2006

31.—(1) For the purposes of Part 3 of Schedule 36 (pre-commencement benefit rights), the transfer of the property, rights and liabilities of a scheme to the Board of the Pension Protection Fund in accordance with a relevant transfer notice is treated as a block transfer within the meaning given by paragraph 22(6) of Schedule 36.

(2) But for the purposes of determining the compensation payable where the Board of the Pension Protection Fund assumes responsibility for a scheme in accordance with Chapter 3 of Part 2 of the Pensions Act or Chapter 3 of Part 3 of the Pensions Order (pension protection), paragraph (1) does not affect the application of—

- (a) Schedule 7 to the Pensions Act (pension compensation provisions) or regulations made under that Schedule, or
- (b) Schedule 6 to the Pensions Order (pension compensation provisions) or regulations made under that Schedule.

(3) In paragraph (1) a “relevant transfer notice” means—

- (a) a transfer notice given under section 160 of the Pensions Act (transfer notice), or
- (b) a transfer notice given under Article 144 of the Pensions Order (transfer notice).

Changes to legislation:

There are currently no known outstanding effects for the The Pension Protection Fund (Tax) Regulations 2006, Section 31.