
STATUTORY INSTRUMENTS

2007 No. 3426

The Scientific Research Organisations Regulations 2007

PART 2

Associations, object and profits

Pension deficit funding

9.—(1) For the purposes of regulation 7, an amount is paid in respect of pension deficit funding if—

- (a) it is paid directly or indirectly to the trustees or managers of an occupational pension scheme to which Part 3 of the Pensions Act 2004⁽¹⁾ applies;
- (b) the amount paid—
 - (i) is recommended by an actuary, or
 - (ii) made in compliance with a direction, notice or order of the Pensions Regulator made under the Pensions Act 2004;
- (c) the amount paid discharges, in whole or part, an obligation of the Association to make good any deficiency in the assets of the scheme required to meet the scheme's liabilities;
- (d) the obligation discharged by the amount paid is in respect of only those of the scheme's liabilities which arise before the first day of the first accounting period in relation to which these Regulations have effect; and
- (e) the obligation discharged by the amount paid is in respect of only those of the scheme's liabilities to beneficiaries who undertook scientific research the purpose of which was to facilitate an extension of any class or classes of trade.

(2) In paragraph (1) "scientific research" means any activities in the fields of natural or applied science for the extension of knowledge.