STATUTORY INSTRUMENTS

2009 No. 200

PENSIONS

The Occupational Pension Schemes (Levy Ceiling - Earnings Percentage Increase) Order 2009

Made - - - - 5th February 2009
Laid before Parliament 9th February 2009
Coming into force - - 2nd March 2009

The Secretary of State for Work and Pensions makes the following Order in exercise of the power conferred by section 178(6) of the Pensions Act 2004(1).

In accordance with section 178(5) of that Act, the Secretary of State has reviewed the general level of earnings obtaining in Great Britain during the period of 12 months ending with 31st July 2008.

Citation and commencement

1. This Order may be cited as the Occupational Pension Schemes (Levy Ceiling - Earnings Percentage Increase) Order 2009 and shall come into force on 2nd March 2009.

The earnings percentage

2. For the purposes of section 178(3)(a) of the Pensions Act 2004 (the levy ceiling), the percentage by which it appears to the Secretary of State that the general level of earnings has increased during the review period(**2**) is 3.6 per cent.

^{(1) 2004} c.35.

⁽²⁾ See section 178(4) of the Pensions Act 2004 and regulation 3 of S.I. 2006/2692 which provide that the review period is the period of 12 months ending with 31st July 2008.

Status: This is the original version (as it was originally made).

Signed by authority of the Secretary of State for Work and Pensions.

5th February 2009

William D.McKenzie
Parliamentary Under-Secretary of State,
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies that, for the purposes of section 178(3)(a) of the Pensions Act 2004 (c.35) ("the Act"), the earnings percentage for the period from 1st August 2007 to 31st July 2008 ("the review period") is 3.6 per cent.

Section 178(6) of the Act specifies that the earnings percentage is the percentage by which it appears to the Secretary of State that the general level of earnings in Great Britain has increased during the review period.

An Impact Assessment has not been prepared for this instrument as it has no impact on business, charities or voluntary bodies.