
STATUTORY INSTRUMENTS

2014 No. 516

The Social Security Benefits Up-rating Order 2014

PART 2

SOCIAL SECURITY BENEFITS AND PENSIONS

Increase in rate of graduated retirement benefit

8.—(1) In section 36(1) of the National Insurance Act 1965⁽¹⁾ (graduated retirement benefit)—

(a) the sum of 12.79 pence shall be increased by 2.7 per cent.; and

(b) from and including 7th April 2014 the reference in that provision to that sum shall have effect as a reference to 13.14 pence.

(2) The sums which are the increases of graduated retirement benefit under Schedule 2 to the Social Security (Graduated Retirement Benefit) (No. 2) Regulations 1978⁽²⁾ (increases for deferred retirement) shall be increased by 2.7 per cent.

(3) The sums which are lump sums to which surviving spouses or civil partners will become entitled under Schedule 1 to the Social Security (Graduated Retirement Benefit) Regulations 2005⁽³⁾ (increases of graduated retirement benefit and lump sums) shall be increased by 2.7 per cent.

(4) The sums which are the additions under section 37(1) of the National Insurance Act 1965 (additions for widows and widowers) shall be increased by 2.7 per cent.

(1) 1965 c. 51. Sections 36 and 37 were repealed by the Social Security Act 1973 (c. 38) but are continued in force by regulation 3 of the Social Security (Graduated Retirement Benefit) (No. 2) Regulations 1978 (S.I. 1978/393), in the modified form set out in Schedule 1 to those Regulations; relevant amending instruments are S.I. 1989/1642, 1995/2606, 1996/1345, 2005/454 and 3078 and 2013/574. See also regulation 2 of those Regulations, which was substituted by S.I. 1995/2606.

(2) S.I. 1978/393; relevant amending instruments are S.I. 1989/1642 and 2005/454.

(3) S.I. 2005/454; relevant amending instruments are S.I. 2005/2677 and 3078.