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STATUTORY INSTRUMENTS

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**2018 No. 493**

**The Local Government Pension Scheme  
(Amendment) Regulations 2018**

**Amendment of the Local Government Pension Scheme Regulations 2013**

**13.** In regulation 64 (special circumstances where revised actuarial valuations and certificates must be obtained)—

- (a) in paragraph (1)(1) at the end add “or entitled to receive an exit credit”;
- (b) in paragraph (2)(b) after “exit payment due from the exiting employer” insert “or exit credit payable to the exiting employer”;
- (c) after paragraph (2) insert—

“(2ZA) If an exit credit is payable to an exiting employer, the appropriate administering authority must pay the amount payable to that employer within three months of the date on which that employer ceases to be a Scheme employer, or such longer time as the administering authority and the exiting employer may agree.

(2ZB) When an administering authority has paid an exit credit to an exiting employer, no further payments are due from that administering authority in respect of any surplus assets relating to the benefits in respect of any current or former employees of that employer as a result of these Regulations.”;

- (d) in paragraph (8) after the definition of “exiting employer” insert—

““exit credit” means the amount required to be paid to the exiting employer by the administering authority to meet the excess of assets in the fund relating to that employer over the liabilities specified in paragraph (2).”.