
Status: Point in time view as at 01/09/2009.

Changes to legislation: There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Part M. (See end of Document for details)

SCHEDULE 1 SCOTTISH PARLIAMENTARY PENSION SCHEME

PART M

SHORT SERVICE REFUNDS

Payment of short service refunds

- 72 (1) A sum (a “short service refund”) is to be paid to an individual if the following conditions are met—

<i>Condition 1</i>	The individual is no longer a participating member.
<i>Condition 2</i>	The individual is not a scheme pensioner.
<i>Condition 3</i>	The individual has fewer than 3 months total reckonable service.
<i>Condition 4</i>	The individual has applied to the Fund trustees for payment of a short service refund.
<i>Condition 5</i>	The Fund trustees are satisfied that, if paid, the full amount of the short service refund will be a “short service refund lump sum” for the purposes of Part 1 of Schedule 29 to the Finance Act 2004 (c. 12).

- (2) A short service refund is to be equal to—
- (a) the amount of scheme member contributions paid by the individual, less
 - (b) the amount of any contributions equivalent premium paid in respect of the individual (see section 55(2) of the Pension Schemes Act 1993 (c. 48)).

Extinction of scheme benefits

- 73 Payment of a short service refund extinguishes the rights of all persons to receive scheme benefits in respect of the recipient.

Status:

Point in time view as at 01/09/2009.

Changes to legislation:

There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Part M.