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**Changes to legislation:** There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Paragraph 46. (See end of Document for details)

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SCHEDULE 1  
SCOTTISH PARLIAMENTARY PENSION SCHEME

**PART H**

EARLY RETIREMENT

*Early retirement*

- 46 (1) An individual is eligible to take early retirement if the individual is—
- (a) 55 or over but is not yet 65, and
  - (b) neither an MSP nor the holder of a pensionable office.
- (2) An eligible individual may take early retirement by giving notice (an “early retirement notice”) to the Fund trustees.
- (3) Despite rule 37(1), an individual who takes early retirement is entitled to be paid his or her scheme pension from—
- (a) the date on which the early retirement notice is given, or
  - (b) such later date as the individual may specify in the early retirement notice.
- (4) The annual scheme pension payable to an individual is to be reduced by the appropriate percentage.
- “appropriate percentage” is calculated as follows—

$$(65 \text{ less individual's age at retirement (in years)}) \times 4$$

- (5) The reduction in scheme pension is to continue to have effect after the individual reaches the age of 65.

**Changes to legislation:**

There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Paragraph 46.