

SCHEDULES

SCHEDULE 4

ABOLITION OF CONTRACTING-OUT FOR DEFINED CONTRIBUTION PENSION SCHEMES

PART 2

FURTHER AMENDMENTS

The Pension Schemes (Northern Ireland) Act 1993 (c. 49)

- 45.** The Pension Schemes Act has effect subject to the following amendments.
- 46.** In section 4 (meaning of, among other things, “minimum payment”) omit subsection (3) (regulations may make provision about manner in which minimum payments to be made etc.).
- 47.** In section 16 (transfer of accrued rights) in subsection (3) (regulations may provide for certain provisions to have effect subject to modifications) omit “and 39 to 41,”.
- 48.** Omit section 27 (investment and resources of schemes).
- 49.** In section 36 (scope of Chapter 2 of Part 3) omit paragraph (b) (which relates to contributions to be paid by HMRC in respect of members of money purchase contracted-out schemes or of appropriate personal pension schemes).
- 50.** Omit section 38A (reduced rates of contributions, and rebates, for members of money purchase contracted-out schemes etc.).
- 51.** Omit section 39 (payment of minimum contributions to personal pension schemes).
- 52.** Omit section 41 (amount of minimum contributions).
- 53.** Omit section 41B (money purchase and personal pension schemes: verification of ages).
- 54.** In section 46 (powers of HMRC to approve arrangements for scheme ceasing to be certified) in subsection (4) (regulations may provide for various provisions of the Act to have effect with modifications where arrangements are approved) for “, 21A to 29 and 39 to 41” substitute “and 21A to 29”.

55. In section 160 (Crown employment) in subsection (2) (employees of Crown to be treated as employed earners for certain purposes) in paragraph (b) omit “, 39 and 41”.

56.—(1) Section 172 (general financial arrangements) is amended as follows.

(2) In subsection (1) (amounts to be paid out of the National Insurance Fund)—

(a) in paragraph (za) (payments by HMRC under various provisions) omit “or section 38A(2C) or (3)”;

(b) omit paragraph (a) (minimum contributions paid by HMRC under section 39).

(3) In subsection (7) (amounts to be paid into National Insurance Fund) in paragraph (a) omit “, 38A(2D) or (5) or 39(5) or (6)”.

57.—(1) Section 176 (interpretation) is amended as follows.

(2) In subsection (1) omit the definition of “minimum contributions”.

(3) In subsection (4) (regulations may prescribe the persons who are to be regarded as members or prospective members of an occupational scheme etc.) omit “, 39”.

58.—(1) Schedule 1 (certification regulations) is amended as follows.

(2) In Part 1 (occupational pension schemes) in paragraph 4 (regulations may modify certain provisions of Part 3 in cases where person employed in two or more employments) in sub-paragraph (1) for “and 64” substitute “, 63 and 64”.

(3) In paragraph 5 (state scheme premiums) in sub-paragraph (1) (regulations may require provision of information to HMRC for purpose of certain provisions) for the words from “sections 33” to the end substitute “sections 33, 34, 46 to 59 and 155(1) to (3) and (6) (except as they apply to personal pension schemes, the members of such schemes or rights in respect of them).”.

(4) In paragraph 6 (schemes covering different employers) in sub-paragraph (1) (regulations may modify certain provisions in cases where earner under different employers qualifies for benefits of same occupational pension scheme) for “, and 64” substitute “, 63 and 64”.

59.—(1) Paragraph 2 of Schedule 3 (priority in bankruptcy, etc.: employer’s contributions to occupational pension scheme) is amended as follows.

(2) Omit sub-paragraphs (2) and (3) (sums owed on account of employer’s minimum payments to a money purchase contracted-out scheme).

(3) In sub-paragraph (3A) (definition of “the appropriate amount”)—

(a) in the opening words omit “or (3)”;

(b) in paragraph (a) omit “or (2) (as the case may be)”.

- (4) In sub-paragraph (5) (interpretation)—
 - (a) omit the definition of “appropriate flat-rate percentage”;
 - (b) for the definition of “the percentage for contributing earners” substitute—
 - ““the percentage for contributing earners” means 3 per cent.”;
 - (c) for the definition of “the percentage for non-contributing earners” substitute—
 - ““the percentage for non-contributing earners” means 4.8 per cent.”.