

Status: This version of this schedule contains provisions that are prospective.

Changes to legislation: Pensions (No. 2) Act (Northern Ireland) 2008, SCHEDULE 9 is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 9

Section 104.

INTEREST ON LATE PAYMENT OF LEVIES

PROSPECTIVE

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

1 After section 170 of the Pension Schemes Act (levies towards certain expenditure) insert—

“170A Levies: interest for late payment

(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of a levy imposed under section 170(1).

(2) Interest is payable by or on behalf of the person or persons by or on behalf of whom the levy is payable.

(3) Interest payable by a person by virtue of this section is a debt due from the person to the Department.

(4) Interest is recoverable by the Department or, if the Department so determines, by the Regulatory Authority on the Department's behalf.

(5) Without prejudice to the generality of subsection (1), regulations under this section may include provision relating to—

- (a) the collection and recovery of interest;
- (b) the circumstances in which interest may be waived.”

The Pensions (Northern Ireland) Order 2005 (NI 1)

2 The 2005 Order is amended as follows.

Commencement Information

- II** [Sch. 9 para. 2](#) partly in operation; [Sch. 9 para. 2](#) not in operation at Royal Assent see [s. 118\(1\)](#); [Sch. 9 para. 2](#) in operation for certain purposes at 26.2.2010 by [S.R. 2010/50](#), [art. 2\(1\)\(a\)](#)

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PROSPECTIVE

3 After Article 103 (PPF administration levy) insert—**“Administration levy: interest for late payment**

103A.—(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of an administration levy.

(2) Interest is payable by or on behalf of the person or persons by or on behalf of whom the levy is payable.

(3) Interest payable by a person by virtue of this Article is a debt due from the person to the Department.

(4) Interest is recoverable by the Department or, if the Department so determines, by the Regulator on the Department's behalf.

(5) Without prejudice to the generality of paragraph (1), regulations under this Article may include provision relating to—

- (a) the collection and recovery of interest;
- (b) the circumstances in which interest may be waived.”.

4 After Article 164 (calculation, collection and recovery of levies) insert—**“Pension protection levy: interest for late payment**

164A.—(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of a pension protection levy.

(2) Interest is payable by or on behalf of the person or persons by or on behalf of whom the levy is payable.

(3) Interest payable by a person by virtue of this Article is a debt due from the person to the Board.

(4) Interest is recoverable by the Board or, if the Board so determines, by the Regulator on its behalf.

(5) Without prejudice to the generality of paragraph (1), regulations under this Article may include provision relating to—

- (a) the collection and recovery of interest;
- (b) the circumstances in which interest may be waived.”.

PROSPECTIVE

5 After Article 171 (fraud compensation levy) insert—

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“Fraud compensation levy: interest for late payment

171A.—(1) Regulations may make provision for interest to be charged at the prescribed rate in the case of late payment of a fraud compensation levy.

(2) Interest is payable by or on behalf of the person or persons by or on behalf of whom the levy is payable.

(3) Interest payable by a person by virtue of this Article is a debt due from the person to the Board.

(4) Interest is recoverable by the Board or, if the Board so determines, by the Regulator on its behalf.

(5) Without prejudice to the generality of paragraph (1), regulations under this Article may include provision relating to—

- (a) the collection and recovery of interest;
- (b) the circumstances in which interest may be waived.”.

PROSPECTIVE

6 In Article 191 (the PPF Ombudsman) at the end add—

“(5) Where regulations make provision under paragraph (3), Article 103A (interest for late payment of administration levy) applies in relation to the levy as it applies in relation to an administration levy.”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 24(1)(c) inserted by [2016 c. 1 \(N.I.\) Sch. 2 para. 39\(2\)\(d\)](#)