



Transport Act 1980

1980 CHAPTER 34

PART III

RAILWAY ETC. PENSIONS

60 Interpretation of Part III.

(1) In this Part— [^{F1}“the Authority” means the Strategic Rail Authority] “the Board” means the British Railways Board; “B.R. pension scheme” means any section of the British Railways Superannuation Fund specified in Schedule 8 or any other pension scheme so specified; “the Corporation” means the National Freight Corporation; “first financial year”, in relation to a B.R. or N.F.C. pension scheme, means such period as—

- (a) begins on 1st April 1980; and
- (b) ends with the last day of an accounting year of the scheme,

and is a period of not less than twelve months and less than two years, and “financial year”, in relation to any such scheme, means that period and each successive accounting year of the scheme; “N.F.C. pension scheme” means the National Freight Corporation (Salaries Staff) Pension Fund, the National Freight Corporation (Wages Grades) Pension Fund or the N.F.C. (1978) Pension Fund; “pension”, in relation to a B.R. or N.F.C. pension scheme, means any pension, whether contributory or not, payable under the scheme to or in respect of any person and includes—

- (a) a gratuity or lump sum so payable;
- (b) a return of contributions to the scheme, with or without interest thereon or any other addition thereto;
- (c) any sum payable under the scheme on or in respect of the death of any person; and
- (d) any sum payable under the scheme in respect of any person and representing the whole or any part of his accrued pension rights under the scheme; “the relevant pension obligations” has the meaning given by section 53; “subsidiary” has the same meaning as in the Transport Act 1962; “the successor company” has the same meaning as in Part II.

(2) For the purposes of this Part—

*Changes to legislation: There are currently no known outstanding effects
for the Transport Act 1980, Section 60. (See end of Document for details)*

- (a) the B.R. (1974) Pension Fund shall be taken to comprise the pension schemes specified or described in the Schedule to the Central Trust deed within the meaning of the ^{M1} British Railways (Central Trust) Order 1974; and
 - (b) the N.F.C. (1 978) Pension Fund shall be taken to comprise the pension schemes specified or described in the Schedule to the Central Trust deed within the meaning of the ^{M2} National Freight Corporation (Central Trust) October 1978.
- (3) References in this Part to any pension scheme established by the Board include references to any scheme in relation to which the rights, liabilities and functions of the British Transport Commission were transferred to the Board by the ^{M3} British Transport Reorganisation (Pensions of Employees) (No. 3) Order 1962.
- (4) In relation to any time before the day appointed by the Minister for the purposes of Part II, references in this Part to the successor company shall be construed as references to the Corporation.

Textual Amendments

- F1** S. 60(1): definition of “the Authority” inserted (1.2.2001) by [2000 c. 38, s. 252, Sch. 27 para. 13](#); [S.I. 2001/57, art. 3\(1\), Sch. 2 Pt. I](#) (subject to transitional provisions and savings in [Sch. 2 Pt. II](#))

Modifications etc. (not altering text)

- C1** 1.10.1980 appointed for the purposes of Part II by [S.I. 1980/1380, art. 3](#)

Marginal Citations

- M1** [S.I. 1974/2001](#).
M2 [S.I. 1978/1290](#).
M3 [S.I. 1962/2758](#).

Changes to legislation:

There are currently no known outstanding effects for the Transport Act 1980, Section 60.