

SCHEDULES

SCHEDULE 1

CONSEQUENTIAL AMENDMENTS

Pension Schemes Act 1993 (c. 48)

- 7 The Pension Schemes Act 1993 is amended as follows.
- 8 (1) Section 8 (meaning of “contracted-out employment” etc) is amended as follows.
- (2) In subsection (2), in the definition of “minimum payment”, for “the current upper earnings limit” substitute “ the applicable limit ”.
- (3) After that subsection insert—
- “(2A) In subsection (2) “the applicable limit” means—
- (a) in relation to a tax year before 2009-10, the upper earnings limit;
- (b) in relation to 2009-10 or any subsequent tax year, the upper accrual point.”
- 9 In section 12B(7) (contracted-out pension scheme: reference scheme), in the definition of “the applicable limit”—
- (a) for “the flat rate introduction year” (in both places) substitute “ 2009-10 ”, and
- (b) in paragraph (b), after “point” insert “ multiplied by 53 ”.
- 10 (1) Section 41 (reduced rates of Class 1 contributions for members of salary related contracted-out schemes) is amended as follows.
- (2) In subsection (1) for “the applicable limit for that week” substitute “ the upper accrual point ”.
- (3) Omit subsection (1ZA).
- (4) The amendments made by this paragraph have effect in relation to 2009-10 and subsequent tax years.
- 11 (1) In section 42A(1) (reduced rates of Class 1 contributions, and rebates, for members of money purchase contracted-out schemes), for “the current upper earnings limit for that week” substitute “ the upper accrual point ”.
- (2) The amendment made by sub-paragraph (1) has effect in relation to 2009-10 and subsequent tax years.
- 12 (1) In section 45(1) (personal pensions: amount of minimum contributions), for “the current upper earnings limit for that week” substitute “ the upper accrual point ”.
- (2) The amendment made by sub-paragraph (1) has effect in relation to 2009-10 and subsequent tax years.

Changes to legislation: There are currently no known outstanding effects for the National Insurance Contributions Act 2008, Cross Heading: Pension Schemes Act 1993 (c. 48). (See end of Document for details)

- 13 (1) Paragraph 2 of Schedule 4 (priority in bankruptcy etc: employee's contributions to occupational pension scheme) is amended as follows.
- (2) In sub-paragraph (5), in paragraph (b) of the definition of “reckonable earnings”, for “the applicable limit” substitute “ the upper accrual point ”.
- (3) Omit sub-paragraph (6).
- (4) The amendments made by this paragraph have effect in relation to payments made in a tax week falling in 2009-10 or any subsequent tax year.

Changes to legislation:

There are currently no known outstanding effects for the National Insurance Contributions Act 2008, Cross Heading: Pension Schemes Act 1993 (c. 48).