

*These notes refer to the Pensions Act 2008 (c.30)
which received Royal Assent on 26 November 2008*

PENSIONS ACT 2008

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: Pension scheme membership for jobholders

Chapter 5: Duty to establish a pension scheme

Section 74: Review

176. This section requires the Secretary of State to appoint a person to carry out a review of two aspects of the scheme established under section 67 that are designed to focus it on the target market specifically: namely the policy on contribution limits and restricting pension fund transfers to and from the scheme. It also allows the Secretary of State to bring other topics within the review's scope.
177. *Subsection (2)* requires the Secretary of State to appoint the person on or after (i) 1st of January 2017 or (ii) at the end of five years beginning with the first day on which contributions are paid to the scheme by or on behalf of members, whichever is the later.
178. The section also requires the person to prepare a report of the review and send a copy of it to the Secretary of State, and the Secretary of State is under an obligation to lay before Parliament a copy of that report (*subsections (3) and (4)*).