



Pensions Act 2011

2011 CHAPTER 19

PART 3

OCCUPATIONAL PENSION SCHEMES

Miscellaneous

25 Payment of surplus to employer: transitional power to amend scheme

- (1) Section 251 of the Pensions Act 2004 (payment of surplus to employer: transitional power to amend scheme) is amended as follows.
- (2) In subsection (1) after “scheme” insert—
 - “(a) which is one to which section 37 of the Pensions Act 1995 applies, and
 - (b)”.
- (3) After subsection (2) insert—

“(2A) But subsection (2) does not apply in the case of any of the payments listed in paragraphs (c) to (f) of section 175 of the Finance Act 2004 (authorised employer payments other than public service scheme payments or authorised surplus payments).”
- (4) In subsection (3) for “then applied” substitute “ applied immediately before the commencement of section 250 ”.
- (5) In subsection (6)—
 - (a) after paragraph (a) insert—
 - “(aa) may be exercised even if the payments to which it relates are, to any extent, payments to which subsection (2) does not apply.”;

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2011, Section 25. (See end of Document for details)

- (b) in paragraph (b) for “only be exercised once” substitute “ be exercised, after the commencement of section 25 of the Pensions Act 2011, only once (whether or not also exercised before 6 April 2011) ”;
 - (c) in paragraph (c) for “five years after the commencement of this section” substitute “ on 6 April 2016 ”.
- (6) After subsection (6) insert—
- “(6A) A resolution passed under this section after the commencement of section 25 of the Pensions Act 2011 may amend or revoke a resolution passed under this section before 6 April 2011.”
- (7) The amendments made by this section do not affect the continued operation of any resolution passed under section 25(3) or (4) of the 2004 Act before 6 April 2011.

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2011, Section 25.