Clergy Pensions (Amendment) Measure 1982

1982 No. 2

A Measure passed by the General Synod of the Church of England to amend sections 17 and 26 of the Clergy Pensions Measure 1961; to make further provision with respect to the membership of pensions schemes for church workers and with respect to the investment of moneys comprised in certain pension funds established by the Church of England Pensions Board; and for purposes connected with the matters aforesaid.

[23rd July 1982]

Extension of powers of Church Commissioners to make payments to the Pensions Board.

1. In section 17(3) of the principal Measure (which empowers the Church Commissioners to make to the Church of England Pensions Board grants out of their general fund for certain purposes)—

(*a*) after the word "fund" there shall be inserted the words "or loans";

(*b*) after the word "expedient" there shall be inserted the words "and, in the case of any loan, on such terms as they think fit"; and

(c) at the end thereof there shall be inserted the words "or with the powers of the Board under section 26 of this Measure".

Amendment of powers of Pensions Board relating to provision of residences.

2.—(1) In section 26 of the principal Measure (which empowers the said Board to provide homes for the residence of retired clerks, etc. and to assist others in providing them), after subsection (3) thereof there shall be inserted—

"(3A)—(1) The Board shall have power to make a loan, on such terms as the Board thinks fit, to—

(*a*) a retired clerk or his wife or a retired church worker or his or her spouse; or

(*b*) a clerk or church worker who has attained the retiring age as defined in this subsection or has attained the age below the retiring age as defined in this subsection or the wife of such clerk or the spouse of such church worker; or

(*c*) the widow of a deceased clerk or the widow or widower of a deceased church worker;

to assist him or her to purchase, build, rebuild or improve a dwelling-house (including a flat) in which he or she resides or is to reside or, in the case of a person falling within subparagraph (*b*) above, is to reside when retired, being a loan made on the security of the dwelling-house and in respect of a freehold interest or a leasehold interest the unexpired term of which is not less than sixty years.

In this subsection—

" the retiring age " means, in the case of a clerk or male church worker the age of 65 years or such other age as may for the time being be specified in a resolution under paragraph (2) below and in the case of a female church worker the age of 60 years or such other age as may for the time being be so specified;

" the age below retiring age " means, three years below retiring age or such other age below retiring age as may be for the time being specified as aforesaid.

(2) The General Synod shall have power by resolution to vary the retiring age and the age below retiring age by substituting different ages for those specified in paragraph (1) above or in any earlier resolution.

A resolution shall not be made except on a recommendation of the Board made with the concurrence of the Commissioners and a resolution may be in accordance with, or different from, a recommendation.

(3) A resolution under this subsection shall not affect a loan made by the Board before the resolution takes effect.".

(2) References in sections 19, 20 and 28 of the principal Measure to the provision of homes of residence shall include references to the making of loans under the subsection inserted in section 26 of that Measure by subsection (1) above.

1967 No. 1.

(3) Section 4(1) of the Clergy Pensions (Amendment) Measure 1967 (which amended the said section 26 by inserting therein a provision empowering the Board to make loans to retired clerks, etc.), and in section 4(2) thereof (which made provision as to the construction of references to the provision of homes of residence), the words from " and the " to the end, are hereby repealed.

Provision with respect to membership of pensions schemes for church workers.

3. At the end of section 27 of the principal Measure (power of the said Board to establish, etc. pensions schemes for the benefit of church workers, their widows or dependants) there shall be inserted the following paragraph:—

"A person who is a member of a scheme established under this section shall not be disqualified from continued membership thereof by reason only of the fact that he becomes a clerk."

Investment powers of Pensions Board.

4.—(1) At the beginning of section 32(1) of the principal Measure (investment powers of the said Board) there shall be inserted the words " Without prejudice to section 32A of this Measure and ".

(2) At the end of section 32(3) (restriction on investment of property of fund administered by the said Board) there shall be inserted the following paragraph—

" This subsection does not apply to a fund to which section 32A of this Measure applies.".

Investment of moneys comprised in certain funds.

5. After section 32 of the principal Measure there shall be inserted the following section—

" Investment of moneys comprised in certain funds.

32A.—(1) The Board may invest any moneys comprised in a fund to which this section applies and available for investment in the purchase of any investments or property of any sort either real or personal and whether or not being investments or property authorised by the general law for the investment of trust funds, or upon loan upon the security of any property of any description or without security and may also from time to time vary such investments.

(2) Moneys comprised in a fund to which this section applies which the Board do not think fit immediately to invest may be deposited at any bank.

(3) In relation to land, whether freehold or leasehold, the Board may exercise all the powers of management or improvement which could be exercised by an absolute owner holding the land beneficially.

(4) The funds to which this section applies are the Clergy (Widows and Dependants) Pensions Fund established under section 13 of the Clergy Pensions Measure 1954, the Church Workers Pensions Fund established under section 27 of this Measure and any other pensions fund established under a pensions scheme by the Board after the commencement of the Clergy Pensions (Amendment) Measure 1982, being a fund which is to be administered by the Board.".

Construction, interpretation and citation. 1961 No. 3.

6.—(1) This Measure shall be construed as one with the principal Measure.

(2) In this Measure " the principal Measure " means the Clergy Pensions Measure 1961.

(3) This Measure may be cited as the Clergy Pensions (Amendment) Measure 1982 and the Clergy Pensions Measures 1961 to 1972 and this Measure may be cited together as the Clergy Pensions Measures 1961 to 1982.