STATUTORY INSTRUMENTS

1971 No. 916

IRON AND STEEL

The Iron and Steel (Pension Schemes) Regulations 1971

Made - - -	*27th May* 1971
Laid before Parliament	*10th June* 1971
Coming into Operation	*16th June* 1971

The Secretary of State, in exercise of his powers under section 40 of the Iron and Steel Act 1949(**a**), as revived and amended by section 31 of the Iron and Steel Act 1967(**b**) and after consultation with the British Steel Corporation and such organisations as appear to him to be representative of persons concerned, hereby makes the following regulations:

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Iron and Steel (Pension Schemes) Regulations 1971 and shall come into operation on 16th June 1971.

(2) The Interpretation Act 1889(**c**) applies for the interpretation of these regulations as it applies for the interpretation of an Act of Parliament.

Removal of requirement for Secretary of State's approval

2.—(1) The powers conferred on the British Steel Corporation by regulation 2 of the Iron and Steel (Pension Schemes) Regulations 1967(**d**) (as substituted by regulation 3 of the Iron and Steel (Pension Schemes) Regulations 1970(**e**)) for the purposes of section 40(1)(*a*) of the Iron and Steel Act 1949 to establish and administer pension schemes and to participate in pension schemes shall be exercisable without the Secretary of State's approval being first obtained.

(2) Accordingly the Iron and Steel (Pension Schemes) Regulations 1967 shall have effect as if:

(*a*) in regulation 2 (as so substituted) of those regulations the words "which has been approved by the Minister" and the words "with the like approval" were omitted;

(*b*) in regulation 3 (as originally made) the words "approved by the Minister" were omitted in the two places in which those words appear; and

(*c*) in regulation 9 (as added by regulation 5 of the Iron and Steel (Pension Schemes) Regulations 1970) the words "approved by the Minister and" were omitted.

Dated 27th May 1971.

John Davies,

Secretary of State for Trade and Industry.

(**a**) 1949 c. 72. (**b**) 1967 c. 17. (**c**) 1889 c. 63. (**d**) S.I. 1967/1082 (1967 II, p. 3215).
(**e**) S.I. 1970/1163 (1970 II, p. 3933).

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These regulations make it unnecessary for the British Steel Corporation either to obtain the approval of the Secretary of State to a pension scheme providing benefits for employees in the nationalised steel industry or to obtain his approval before participating in a pension scheme established by some other person in order to provide such benefits.