ELIZABETH II



1985 CHAPTER xix

An Act to make further provision for the administration of the Nottinghamshire County Council Superannuation Fund. [26th June 1985]

WHEREAS—

(1) Under the Local Government Act 1972 the Nottinghamshire County Council are entrusted with the administration and general management of the county of Nottinghamshire: 1972 c. 70.

(2) For the better administration of the Nottinghamshire County Council Superannuation Fund, it is expedient that provision should be made to authorise division of the fund to establish separate funds for local authority employees and for the employees of other bodies which are not local authorities admitted to participate in the fund:

(3) The purposes of this Act cannot be effected without the authority of Parliament:

(4) In relation to the promotion of the Bill for this Act the requirements of section 239 of the said Act of 1972 have been observed:

May it therefore please Your Majesty that it may be enacted, and be it enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Citation.

1. This Act may be cited as the Nottinghamshire County Council (Superannuation) Act 1985.

Division of county superannuation fund. S.I. 1974/520.

2.—(1) In this section—

"county council" means the Nottinghamshire County Council;

expressions to which meanings are assigned by the Local Government Superannuation Regulations 1974 as for the time being amended have the same respective meanings; and

references to regulations are to those regulations.

(2) (*a*) In its application to the county council regulation B1 shall have effect so as to enable the county council, after obtaining the actuarial valuation of the Nottinghamshire County Council Superannuation Fund ("the main fund") under regulation B7 as at 31st March 1984, and not later than 30th June 1986, to establish and thereafter to administer an additional superannuation fund to be known as "the Admission Agreement, etc. Superannuation Fund" ("the second fund").

(*b*) The regulations shall with any necessary modifications apply to the second fund as they apply to the main fund.

(3) (*a*) The second fund shall be the appropriate superannuation fund for all pensionable employees and other persons who before the establishment of the fund have been entitled to participate in the benefits of the main fund by virtue of the operation of regulations B4, B4A or J8 (admission agreements for employees of other bodies) or who thereafter are admitted by virtue of the operation of any of the said regulations.

(*b*) So long as the second fund is maintained any employee admitted by the county council under an agreement to which regulation B4 or B4A applies shall be admitted to participate in that fund and not in the main fund.

(4) (*a*) Upon the establishment of the second fund the main fund shall be apportioned; and the provisions of Schedule 24 of the regulations shall apply for such apportionment and for the transfer of assets from the main fund to the second fund as those provisions apply where there occurs such a change of employment as is mentioned in regulation P2 (6).

(*b*) The county council shall bear the costs of the apportionment required by this subsection.

(5) (*a*) The county council may, in connection with the second fund and out of the moneys of that fund, insure with an insurance company pensionable employees in the second fund against death in service to an amount not exceeding pensionable remuneration for one year payable by way of death gratuity under regulation E11.

(*b*) In this subsection "insurance company" means a body to which the Insurance Companies Act 1982 applies and which is authorised by or under section 3 or 4 of that Act to carry on long term business as defined in section 96 of that Act. 1982 c. 50.

(6) The county council may if they think fit, at their own cost, wind up the second fund and transfer the assets thereof to the main fund, and thereupon—

(*a*) the pension rights in the second fund of all pensionable employees and persons entitled to participate in that fund shall be transferred to, and become rights in and entitlements to participate in, the main fund;

(*b*) the main fund shall become the appropriate superannuation fund for those employees and persons; and

(*c*) the foregoing provisions of this section shall cease to have effect.

PRINTED IN ENGLAND BY OYEZ PRESS LIMITED
FOR W. J. SHARP
Controller and Chief Executive of Her Majesty's Stationery Office and
Queen's Printer of Acts of Parliament

LONDON: PUBLISHED BY HER MAJESTY'S STATIONERY OFFICE

80p net

ISBN 0 10 511985 7