STATUTORY INSTRUMENTS

2000 No. 542

PENSIONS

The Occupational and Personal Pension Schemes (Levy) Amendment Regulations 2000

Made - - -	*3rd March 2000*
Laid before Parliament	*9th March 2000*
Coming into force	*1st April 2000*

The Secretary of State for Social Security, in exercise of powers conferred by sections 175(1) and (2), 181(1) and 182(2) and (3) of the Pension Schemes Act 1993**(a)** and of all other powers enabling him in that behalf, having consulted such persons as he considers appropriate**(b)**, hereby makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Occupational and Personal Pension Schemes (Levy) Amendment Regulations 2000 and shall come into force on 1st April 2000.

(2) In these Regulations, "the principal Regulations" means the Occupational and Personal Pension Schemes (Levy) Regulations 1997**(c)**.

Amendment of regulation 2 of the principal Regulations

2. In regulation 2 of the principal Regulations (the general levy)–

(a) in paragraph (1), after the words "Regulatory Authority" insert the words "in connection with their functions in relation to occupational pension schemes"; and

(b) in paragraph (2), after the words "1993 Act" insert the words "and of the Regulatory Authority in connection with their functions in relation to personal pension schemes"**(d)**.

Amendment of the Schedule to the principal Regulations

3.—(1) In Part I of the Schedule to the principal Regulations (amount of general levy—occupational pension schemes)–

(a) in sub-paragraph (a) for "£11.00" substitute "£12.00";

(b) in sub-paragraph (b) for "£1.20" substitute "£1.25";

(c) in sub-paragraph (c)(i) for "85p" substitute "90p";

(d) in sub-paragraph (c)(ii) for "£120" substitute "£125";

(e) in sub-paragraph (d)(i) for "69p" substitute "70p";

(f) in sub-paragraph (d)(ii) for "£850" substitute "£900"; and

(g) in sub-paragraph (e)(ii) for "£3,450" substitute "£3,500".

(2) In Part II of that Schedule (amount of general levy—personal pension schemes)–

(a) 1993 c. 48; section 175 was substituted by section 165 of the Pensions Act 1995 (c. 26); section 181(1) is cited for the definitions of "prescribe" and "regulations".

(b) *See* section 185(1) of the Pension Schemes Act 1993 (as amended by paragraph 46 of Schedule 3, and paragraph 80 of Schedule 5, to the Pensions Act 1995).

(c) S.I. 1997/666, as amended by S.I. 1998/600 and S.I. 1999/682.

(d) *See* section 9 of, and Schedule 1 to, the Welfare Reform and Pensions Act 1999 (c. 30).

(a) in sub-paragraph (a) for "£3.75" substitute "£5.20";
(b) in sub-paragraph (b) for "35p" substitute "50p";
(c) in sub-paragraph (c)(i) for "25p" substitute "35p";
(d) in sub-paragraph (c)(ii) for "£35" substitute "£50";
(e) in sub-paragraph (d)(i) for "20p" substitute "30p";
(f) in sub-paragraph (d)(ii) for "£250" substitute "£350";
(g) in sub-paragraph (e)(i) for "15p" substitute "20p";
(h) in sub-paragraph (e)(ii) for "£1,000" substitute "£1,500";
(i) in sub-paragraph (f)(i) for "10p" substitute "15p"; and
(j) in sub-paragraph (f)(ii) for "£1,500" substitute "£2,000".

Signed by authority of the Secretary of State for Social Security.

Jeff Rooker
Minister of State,
Department of Social Security

3rd March 2000

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Occupational and Personal Pension Schemes (Levy) Regulations 1997 ("the principal Regulations") which provide for the payment of levies by occupational and personal pension schemes for the purpose of meeting the costs of the Registrar of Occupational and Personal Pension Schemes, the Pensions Ombudsman, and certain grants made to advisory bodies, and (in the case of occupational pension schemes) the costs of the Occupational Pensions Regulatory Authority ("the Authority") and the Pensions Compensation Board.

Regulation 2 of the principal Regulations is amended to include expenditure of the Authority incurred in connection with functions concerning the regulation of personal pension schemes among the purposes for which the general levy is payable by such schemes, and to confine to expenditure in relation to occupational pension schemes the expenses of the Authority for the purposes of which the levy is to be payable by such schemes (regulation 2).

The Schedule to the principal Regulations is also amended to specify new rates for the general levy payable by schemes (regulation 3).

These Regulations impose no new costs on business.

£1.00

© Crown copyright 2000

Printed and published in the UK by The Stationery Office Limited
under the authority and superintendence of Carol Tullo,
Controller of Her Majesty's Stationery Office and Queen's Printer of
Acts of Parliament

E 0511 03/00 ON (MFK)