STATUTORY INSTRUMENTS

2016 No. 95

PUBLIC SERVICE PENSIONS

The Public Service Pensions Revaluation (Earnings) Order 2016

Made - - - -	*1st February 2016*
Laid before the House of Commons	*1st February 2016*
Coming into force - -	*1st April 2016*

The Treasury make the following Order in exercise of the powers conferred on them by section 9(2) and (3) of the Public Service Pensions Act 2013(**a**):

Citation and commencement

1. This Order may be cited as the Public Service Pensions Revaluation (Earnings) Order 2016 and comes into force on 1st April 2016.

Revaluation by reference to change in earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act 2013 (revaluation), the change in earnings specified in relation to the period beginning on 1st April 2015 and ending on 31st March 2016 is an increase of 2 per cent.

George Hollingbery
David Evennett
1st February 2016 Two of the Lords Commissioners of Her Majesty's Treasury

(**a**) 2013 c.25.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act 2013 (c.25) applies to public service pension schemes established under that Act which require a revaluation of pensionable earnings, or a portion of such earnings accrued as a pension, by reference to a change in prices, earnings or both.

Article 2 of this Order specifies an increase in earnings of 2 per cent in relation to the period of 1st April 2015 to 31st March 2016 inclusive. This figure is based on a measure of the year on year change in average weekly earnings to September 2015.

An impact assessment has not been produced for this instrument as no significant impact on the cost of business or the voluntary sector is foreseen.

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