STATUTORY INSTRUMENTS

2017 No. 242

PUBLIC SERVICE PENSIONS

The Public Service Pensions Revaluation Order 2017

Made - - - -	*2nd March 2017*
Laid before the House of Commons	*3rd March 2017*
Coming into force - -	*1st April 2017*

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 Order 2017 and comes into force on 1st April 2017.

Revaluation by reference to change in prices or earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act 2013 (revaluation), in relation to the period beginning on 1st April 2016 and ending on 31st March 2017—

(a) the change in prices is an increase of 1 per cent; and

(b) the change in earnings is an increase of 2.6 per cent.

Andrew Griffiths
Stephen Barclay

2nd March 2017 — 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 or earnings (or both) in a given period.

In relation to the period 1st April 2016 to 31st March 2017 inclusive, article 2 of this Order specifies an increase in prices of 1 per cent, based on the year on year change in the Consumer Prices Index to September 2016; and an increase in earnings of 2.6 per cent, based on a measure of the year on year change in average weekly earnings to September 2016.

An impact assessment has not been produced for this instrument as no significant impact on the private, voluntary or public sectors is foreseen.

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£4.25

UK201703027 03/2017 19585

http://www.legislation.gov.uk/id/uksi/2017/242

ISBN 978-0-11-115524-0

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