STATUTORY INSTRUMENTS

2023 No. 252

PUBLIC SERVICE PENSIONS

The Public Service Pensions Revaluation Order 2023

Made - - - -	*2nd March 2023*
Laid before the House of Commons	*6th March 2023*
Coming into force - -	*1st April 2023*

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

Citation, commencement and effect

1.—(1) This Order may be cited as the Public Service Pensions Revaluation Order 2023 and comes into force on 1st April 2023.

(2) Subject to paragraph 3, this Order has effect from the beginning of 1st April 2023.

(3) This Order has effect from the beginning of 6th April 2023 in respect of schemes made under:

(a) The Local Government Pension Scheme Regulations 2013(**b**);

(b) The Local Government Pension Scheme (Scotland) Regulations 2018(**c**);

(c) The National Health Service Pension Scheme Regulations 2015(**d**); or

(d) The National Health Service Pension Scheme (Scotland) Regulations 2015(**e**).

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 2022 and ending on 31st March 2023—

(a) the change in prices is an increase of 10.1 per cent; and

(b) the change in earnings is an increase of 7 per cent.

Andrew Stephenson
Steve Double
2nd March 2023 — Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 2013 c. 25.
(**b**) S.I. 2013/2356.
(**c**) S.S.I. 2018/141.
(**d**) S.I. 2015/94.
(**e**) S.S.I. 2015/94.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act 2013 (c. 25) applies to pension schemes which, under that Act, require a revaluation of pensionable earnings, or a proportion 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 2022 to 31st March 2023 inclusive, article 2 of this Order specifies an increase in prices of 10.1 per cent, based on a measure of the year on year change in the Consumer Prices Index to September 2022; and an increase in earnings of 7 per cent, based on a measure of the year on year change in average weekly earnings to September 2022.

This Order comes into force on 1st April 2023 but for the schemes specified in article 1(3), this Order will have effect from 6th April 2023.

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

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