STATUTORY INSTRUMENTS

1974 No. 525

WATER, ENGLAND AND WALES

The Statutory Water Undertakers (Pension Schemes) Order 1974

Made - - -	*22nd March* 1974
Coming into Operation	*1st April* 1974

The Secretary of State for the Environment, in exercise of the powers conferred upon him by section 27(3) of the Water Act 1973(a) and of all other powers enabling him in that behalf, hereby makes the following order:—

Title and commencement

1. This order may be cited as the Statutory Water Undertakers (Pension Schemes) Order 1974, and shall come into operation on 1st April 1974.

Interpretation

2.—(1) In this order—

"the Act" means the Water Act 1973;

"standard water authority scheme", "standard water company scheme", and "statutory water company" have the same meaning as in the Act.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this order as it applies for the interpretation of an Act of Parliament.

(3) Any reference in this order to a numbered section shall be construed as a reference to the section bearing that number in the Act.

Standard water authority scheme

3.—(1) In this article, "at a material date" means at the date by reference to which this article falls to be applied for the purposes of section 27 in any particular case.

(a) 1973 c. 37. (b) 1889 c. 63.

(2) The scheme designated as the standard water authority scheme for the purposes of section 27(3) (*a*) shall be the scheme contained in such regulations under section 7 of the Superannuation Act 1972**(a)** as have effect at a material date.

Corporation to manage standard water company scheme

4. The corporation designated to manage the standard water company scheme for the purposes of section 27(3) (*b*) shall be the Water Companies (Pension Fund) Trustee Company, a company incorporated on 18th March 1974 in pursuance of the provisions of the Companies Acts 1948 to 1967**(b)**.

Date before which option may be exercised

5.—(1) In this article—
"entitled employee" means a person—

(*a*) who is in the employment of a statutory water company on 31st March 1974, and

(*b*) who intends to remain in the employment of such a company after that date, and

(*c*) for whom on that date superannuation arrangements will be in operation;

"relevant terms of transfer", in relation to an entitled employee, means a statement in writing, furnished to him by the statutory water company by whom he is employed, and setting out details of the rights and obligations which would be applicable to him if he were to become a member of the standard water company scheme.

(2) The date prescribed for the purposes of section 27(3) (*c*) (that is to say, the date before which an entitled employee may opt that the standard water company scheme shall not apply to him) shall be, in relation to any entitled employee, the day immediately after the expiration of a period of three months beginning with the date on which he receives the relevant terms of transfer from the statutory water company by whom he is employed.

Anthony Crosland,
Secretary of State for the Environment.

22nd March 1974.

(a) 1972 c. 11. **(b)** 1948 c. 38; 1961 c. 46; 1967 c. 81.

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Water Act 1973 empowers statutory water undertakers to establish and administer pension arrangements for their employees, and requires all statutory water companies to participate in a superannuation scheme (called in the Act "the standard water company scheme") which is to offer to their employees terms and benefits not less favourable than those offered by a corresponding superannuation scheme ("the standard water authority scheme") to employees of water authorities.

This Order, which applies to England and Wales—

(*a*) designates the scheme contained in Regulations under section 7 of the Superannuation Act 1972 as the standard water authority scheme (Article 3);

(*b*) designates a corporation to manage the standard water company scheme (Article 4); and

(*c*) prescribes a date before which certain existing employees of statutory water companies may opt that the standard water company scheme shall not apply to them (Article 5).

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