STATUTORY INSTRUMENTS

1964 No. 934

EDUCATION, ENGLAND AND WALES

The Teachers Superannuation Amending Rules 1964

Made - - - -	19*th June* 1964
Laid before Parliament	30*th June* 1964
Coming into Operation	1*st July* 1964

The Secretary of State for Education and Science with the consent of the Treasury and after consultation with representatives of local education authorities and teachers affected, in exercise of the powers conferred upon him by section 17 of the Teachers (Superannuation) Act 1925(a), hereby makes the following Rules:—

1. These Rules may be cited as the Teachers Superannuation Amending Rules 1964, and shall come into operation on 1st July 1964.

2. The Teachers Superannuation Rules 1926(b), as amended by the Teachers Superannuation Amending Rules 1930(c), the Teachers Superannuation Amending Rules 1937(d), the Teachers Superannuation Amending Rules 1941(e), the Teachers Superannuation Amending Rules 1947(f), the Teachers Superannuation Amending Rules 1948(g), the Teachers Superannuation Amending Rules 1951(h), the Teachers Superannuation Amending Rules 1956(i), the Teachers Superannuation Amending Rules 1959(j), the Teachers Superannuation Amending Rules 1960(k) and the Teachers Superannuation Amending Rules 1961(l), are hereby further amended by the insertion of the following rule after rule 23 thereof:—

"*Section* 17(1)(*b*)

23A(1) Where in pursuance of rule 16 of these Rules a teacher is required to pay interest on contributions in respect of a period of contributory service, compound interest calculated at 4 per cent per annum with yearly rests shall be paid by the employer on the contributions payable by him in respect of that period.

(2) Compound interest payable under paragraph (1) of this rule shall be paid from either 1st July 1964 or 1st October in the financial year following that in which the period of contributory service ended, whichever shall be the later, until—

(*a*) in a case in which the employer's contributions are deducted from grants in accordance with the provisions of rule 22 of these Rules, the date on which the teacher's contributions in respect of the relevant period of service are paid; or

(a) 15 & 16 Geo. 5. c. 59.
(b) S.R. & O. 1926/415 (Rev. VI, p. 421: 1926, p. 429).
(c) S.R. & O. 1930/219 (Rev. VI, p. 421: 1930, p. 485).
(d) S.R. & O. 1937/808 (Rev. VI, p. 421: 1937, p. 682).
(e) S.R. & O. 1941/599 (Rev. VI, p. 421: 1941 I, p. 252).
(f) S.R. & O. 1947/493 (Rev. VI, p. 431: 1947 I, p. 584).
(g) S.R. & O. 1948/1801 (Rev. VI, p. 437: 1948 I, p. 758).
(h) S.I. 1951/229 (1951 I, p. 571).
(i) S.I. 1956/1508 (1956 I, p. 724).
(j) S.I. 1959/891 (1959 I, p. 1064).
(k) S.I. 1960/159 (1960 I, p. 1302).
(l) S.I. 1961/158 (1961 I, p. 268).

(*b*) in any other case, the date on which the employer's contributions in respect of the relevant period of service are paid."

Given under the Official Seal of the Secretary of State for Education and Science on 12th June 1964.

(L.S.)

Newton,
Minister of State
for Education and Science.

Concur

M. A. Hamilton,
Ian MacArthur,
Two of the Lords Commissioners
of Her Majesty's Treasury.

19th June 1964.

EXPLANATORY NOTE

(This Note is not part of the Rules, but is intended to indicate their general purport.)

These rules provide for the charging of interest on employers' contributions belatedly paid under Section 9(1)(*b*) of the Teachers (Superannuation) Act 1925, as amended.