



STATUTORY INSTRUMENTS.

S.I. No. 47 of 2017



THE INDUSTRIAL DEVELOPMENT AGENCY (IRELAND)
SUPERANNUATION SCHEME 2017

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The Industrial Development Agency (Ireland), in exercise of the powers conferred on it by Section 10 of the Industrial Development (Forfás Dissolution) Act 2014, with the approval of the Minister for Jobs, Enterprise and Innovation and the agreement of the Minister for Public Expenditure and Reform, hereby adopt the Rules for Pre-Existing Public Service Pension Scheme Members set out in S.I. No. 582 of 2014 for the purposes of the making of a Superannuation Scheme for the Industrial Development Agency (Ireland), subject to the modifications set out in Article 3.

1. (1) These Rules may be cited as the Industrial Development Agency (Ireland) Superannuation Scheme 2017.

(2) This Scheme shall be deemed to have commenced with effect from the 31st day of January 2017, which shall be known as the date of commencement.

2. The Rules set out in the Schedule to the Rules for Pre-Existing Public Service Pension Scheme Members Regulations 2014 (S.I. No. 582 of 2014) are adopted as a scheme for the granting of superannuation benefits to or in respect of the members of staff of the Industrial Development Agency (Ireland), including the Chief Executive, subject to the modifications set out in Article 3.

3. The modifications referred to in Article 2 are as follows:

(a) the substitution of the following sub-article for sub-article (1) of Article 38:

“(1) In the case of an active member who is not fully insured, periodic contributions shall be payable at the rate of 1.5 per cent of pensionable remuneration or, where he or she is in receipt of reduced remuneration because of absence from employment during a period of sick leave, of the amount of salary, or pensionable remuneration, as the case may be, that would be payable to him or her if he or she was not so absent.”

(b) the deletion of sub-article (8) of Article 41.

4. In accordance with Section 10(8) of the Industrial Development (Forfás Dissolution) Act 2014, the superannuation benefits granted by the Industrial Development Agency (Ireland) under this Scheme to or in respect of a person referred to in the said Section 10(8) and the terms and conditions in relation to the grant of such benefits shall not be less favourable to him or her than the superannuation benefits and the terms and conditions in relation to the grant of

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 17th February, 2017.*

such benefits under the superannuation scheme or arrangement that immediately before the coming into operation of Section 10 of the Industrial Development (Forfás Dissolution) Act 2014 applied to, or in respect of, that person.

The Minister for Jobs, Enterprise and Innovation hereby approves the making of the above Scheme.

 L.S. GIVEN under my Official Seal,
31 January 2017.

MARY MITCHELL O'CONNOR,
Minister for Jobs, Enterprise and Innovation.

The Minister for Public Expenditure and Reform hereby consents to the making of the above Scheme.

 L.S. GIVEN under my Official Seal,
31 January 2017.

PASCHAL DONOHOE,
Minister for Public Expenditure and Reform.

 L.S. GIVEN under my Official Seal,
31 January 2017.

FRANK RYAN,
Chairperson.

IN WITNESS ON BEHALF OF IDA IRELAND whereof this Statutory Instrument has been entered into the day and year first above written.

PRESENT when the Seal of the Agency was affixed hereto:

31 January 2017.

DEIRDRE LYONS,
Authorised Officer.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

The purpose of these Regulations is to adopt the Rules set out in the Schedule to the Rules for Pre-Existing Public Service Pension Scheme Members Regulations 2014 (S.I. No. 582 of 2014) as a Scheme for the granting of superannuation benefits to or in respect of members of the staff of IDA Ireland, including the Chief Executive, who are not members of the Single Public Service Pension Scheme.

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