



STATUTORY INSTRUMENTS.

S.I. No. 644 of 2018

CÓRAS IOMPAIR ÉIREANN SUPERANNUATION SCHEME 1951
(AMENDMENT) SCHEME (CONFIRMATION) (NO. 3) ORDER 2018

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(AMENDMENT) SCHEME (CONFIRMATION) (NO. 3) ORDER 2018

I, SHANE ROSS, Minister for Transport, Tourism and Sport, in exercise of the powers conferred on me by section 44(4) of the Transport Act 1950 (No. 12 of 1950), the Communications (Transfer of Departmental Administration and Ministerial Functions) (No. 2) Order 1987 (S.I. No. 92 of 1987) and Article 4 of the Córás Iompair Éireann (Additional Powers) Order 1988 (S.I. No. 381 of 1988) (as adapted by the Transport (Alteration of Name of Department and Title of Minister) Order 2011 (S.I. No. 141 of 2011)), after consultation with the Minister for Public Expenditure and Reform, hereby order as follows:

1. This Order may be cited as the Córás Iompair Éireann Superannuation Scheme 1951 (Amendment) Scheme (Confirmation) (No. 3) Order 2018.

2. In this Order “amending Scheme” means the Scheme amending the Córás Iompair Éireann Superannuation Scheme 1951 (confirmed by the Córás Iompair Éireann Superannuation Scheme 1951 (Confirmation) Order 1951 (S.I. No. 353 of 1951)), prepared by Córás Iompair Éireann and submitted to the Minister for Transport, Tourism and Sport under section 44(5) of the Transport Act 1950 (No. 12 of 1950) and set out in the Schedule to this Order.

3. The amending Scheme is confirmed and comes into operation on 31 December 2018.

*Notice of the making of this Statutory Instrument was published in
“Iris Oifigiúil” of 11th January, 2019.*

SCHEDULE

CÓRAS IOMPAIR ÉIREANN SUPERANNUATION SCHEME 1951 (AMENDMENT) SCHEME (CONFIRMATION) (NO. 3) ORDER 2018

Interpretation

1. (1) In this amending Scheme the following words and expressions shall have the meanings hereby assigned to them unless there is something inconsistent in the subject matter or context repugnant to such construction:-

“existing Scheme” means the C ras Iompair  ireann Superannuation Scheme, 1951 set out in the Schedule to the C ras Iompair  ireann Superannuation Scheme, 1951 (Confirmation) Order 1951 (S.I. No. 353 of 1951), and last amended by the amending superannuation scheme confirmed by the C ras Iompair  ireann Superannuation Scheme 1951 (Amendment) Scheme (Confirmation) (No. 2) Order 2018 (S.I. No. 571 of 2018);

“operative date” means 31 December 2018 in respect of Articles 2 to 6 of this amending Scheme.

(2) In this amending Scheme unless otherwise expressly stated the words and expressions used shall have the meanings assigned to them by the existing Scheme.

Continuance of the existing Scheme

2. (1) Subject as hereinafter specifically provided the benefits provided by the existing Scheme shall continue to be paid or be payable under and in accordance with the terms thereof and without alteration to every existing pensioner whose pension commenced prior to the operative date and to the personal representative of any deceased pensioner or member if the deceased’s pension commenced or death occurred prior to the operative date.

(2) Subject as hereinafter specifically provided nothing in this amending Scheme shall affect the rights of any of the persons mentioned in the preceding sub-article, nor shall this amending Scheme affect any subsisting right or liability accrued to or in respect of, or incurred under the existing Scheme by, any person who retired from the service of the Board or died prior to the operative date.

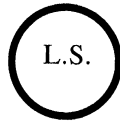
Amendment of the existing Scheme

3. Subject to the provisions of Article 2 of this amending Scheme, the existing Scheme shall be amended with effect on and from the operative date so as to conform to the provisions hereinafter contained and every provision of the existing Scheme which is inconsistent with the provisions hereinafter contained shall cease to have effect.

4. In Rule 24(3) (adopted by S.I. No. 323 of 2000), the word “increased” shall be deleted where it occurs and the words “adjusted, where a Revaluation Percentage has been prescribed under Section 33(4) of the Pensions Act” shall be substituted in its place and the words “in respect of the Revaluation Year commencing on 1 January 2018 and each Revaluation Year afterwards” shall be inserted at the end.

5. In Rule 24(3)(a) (adopted by S.I. No. 10 of 2006), the words “the later of” shall be deleted.

6. In Rule 24(3) (adopted by S.I. No. 10 of 2006), the word “increased” shall be deleted where it occurs and the words “adjusted, where a Revaluation Percentage has been prescribed under Section 33(4) of the Pensions Act” shall be substituted in its place and the words “in respect of the Revaluation Year commencing on 1 January 2018 and each Revaluation Year afterwards” shall be inserted at the end.



GIVEN under my Official Seal
21 December 2018.

SHANE ROSS,
Minister for Transport, Tourism and Sport.

EXPLANATORY NOTE

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

The purpose of this Order is to amend Rule 24 of the C oras Iompair  ireann Superannuation Scheme, 1951 in relation to the revaluation of vested benefits.

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