



STATUTORY INSTRUMENTS

S.I. No. 22 of 2009



OCCUPATIONAL PENSION SCHEMES (REVALUATION)
REGULATIONS, 2009

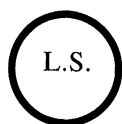
(Prn. A9/0131)

S.I. No. 22 of 2009

OCCUPATIONAL PENSION SCHEMES (REVALUATION)
REGULATIONS, 2009

The Minister for Social and Family Affairs, in exercise of the powers conferred on her by sections 5 and 33 (as amended by section 21 of the Pensions (Amendment) Act, 2002 (No. 18 of 2002)) of the Pensions Act, 1990 (No. 25 of 1990), and having consulted with the Minister for Finance, hereby makes the following Regulations:

1. These Regulations may be cited as the Occupational Pension Schemes (Revaluation) Regulations, 2009.
2. The revaluation percentage in respect of the 2008 revaluation year shall be 4 per cent.



GIVEN under the Official Seal of the Minister for Social and Family
Affairs,
27 January 2009

MARY HANAFIN.
Minister for Social and Family Affairs.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 3rd February, 2009.*

EXPLANATORY NOTE

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

Section 33 of the Pensions Act, 1990 (as amended by Section 21 of the Pensions (Amendment) Act, 2002), provides that the Minister for Social and Family Affairs, after consultation with the Minister for Finance, shall, in respect of each revaluation year, make Regulations specifying the percentage which shall determine the amount by which a preserved pension benefit is to be increased by in that year. The section specifies that this increase shall be the lesser of the percentage that equals the increase in the general level of consumer prices during that year calculated by the Minister as he sees fit or 4%.

As statistics released by the CSO state that the 2008 average annual percentage increase in the consumer price index was 4.1%, this Regulation provides for a revaluation percentage of 4% for 2008.

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