

STATUTORY INSTRUMENTS.

S.I. No. 152 of 2016

OCCUPATIONAL PENSION SCHEMES (REVALUATION) REGULATIONS, 2016

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I, JOAN BURTON, Minister for Social Protection, in exercise of the powers conferred on me 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 Public Expenditure and Reform, hereby make the following Regulations:

Citation

1. These Regulations may be cited as the Occupational Pension Schemes (Revaluation) Regulations 2016.

Rate of Revaluation of Preserved Benefit

2. In accordance with Section 33(5) of the Pensions Act, there shall be a -0.3% revaluation of preserved pension benefits for 2015.



GIVEN under my Official Seal, 7 April 2016.

JOAN BURTON,
Minister for Social Protection.

EXPLANATORY NOTE

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

These Regulations provide for changes in the percentage by which the amount of a preserved benefit is to be increased or decreased in a specified year.

The revaluation of preserved benefit under section 33 of the Pensions Act 1990, for 2015 shall be a -0.3%.

BAILE ÁTHA CLIATH ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR Le ceannach díreach ó FOILSEACHÁIN RIALTAIS, 52 FAICHE STIABHNA, BAILE ÁTHA CLIATH 2 (Teil: 01 - 6476834 nó 1890 213434; Fax: 01 - 6476843) nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€1.27

