

CYNGOR SIR POWYS COUNTY COUNCIL.

Pensions and Investment Committee
23rd February 2012

REPORT BY: Head of Finance

SUBJECT: LGPS – New Scheme Development Update

REPORT FOR: Information

- 1 Following discussions between the Chief Secretary to the Treasury, Danny Alexander, the Secretary of State for Local Government, Eric Pickles, the Chairman of the Local Government Association, Sir Merrick Cockell and representatives of the TUC, GMB and Unison, a proposed way forward for reform of the Local Government Pension Scheme has been agreed.
- 2 The agreement means that the local government trade unions and the LGA, with the Department for Communities and Local Government will commence detailed negotiations which are now underway.
- 3 A set of 'Principles' have been agreed and these form the basis for ongoing negotiation. A summary of these is attached to this report.
- 4 Committee are asked to note the contents of this report.

Recommendation:		Reason for Recommendation:	
To note that negotiations on a new LGPS are ongoing.		As per report	
Person(s) To Action Decision:			
Date By When Decision To Be Actioned:			
Relevant Policy (ies):		N/A	
Within Policy:	N/A	Within Budget:	N/A
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Relevant Portfolio Member(s):		Councillor Tony Thomas	
Relevant Local Member(s):			