

## CYNGOR SIR POWYS COUNTY COUNCIL.

Pensions and Investment Committee  
5<sup>th</sup> June 2013

**REPORT BY:** Strategic Director of Resources

**SUBJECT:** Draft LGPS (Transitional Provisions & Savings) Regulations 2013

**REPORT FOR:** Information

- 1 On 30<sup>th</sup> March 2013 DCLG issued the draft Local Government Pension Scheme (Transitional Provisions & Savings) Regulations 2013 coming into force with effect from 1<sup>st</sup> April 2014. These regulations provide the framework and detail for those scheme members who are active members of the current scheme on 31<sup>st</sup> March 2014.
- 2 These regulations provide the mechanism for transferring active scheme members to the 2014 scheme on 1<sup>st</sup> April 2014; gives effect to the Government's policy of ensuring that all scheme members within 10 years of their normal retirement age on 1<sup>st</sup> April 2012 should see no decrease in the amount of pension that they receive at their current normal retirement age; maintains admission agreements entered into before 1<sup>st</sup> April 2014; and, sets out the transitional protections required in respect of the 'rule of 85'.
- 3 The consultation response date for these draft regulations was 24<sup>th</sup> May 2013 and therefore a response has been provided via the All Wales Pension Officer Group, reflecting the views of practitioners.
- 4 Committee is asked to note the contents of this report.

<b>Recommendation:</b>		<b>Reason for Recommendation:</b>	
• To note the contents of the report.		As per report	
<b>Person(s) To Action Decision:</b>			
<b>Date By When Decision To Be Actioned:</b>			
<b>Relevant Policy (ies):</b>	N/A		
<b>Within Policy:</b>	N/A	<b>Within Budget:</b>	N/A
Contact Officer Name:	Tel:	Fax:	Email:

Joe Rollin	08708 510264	01597 826290	joe.rollin@powys.gov.uk
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<b>Relevant Portfolio Member(s):</b>	Councillor Dai Davies
<b>Relevant Local Member(s):</b>	