

# CYNGOR SIR POWYS COUNTY COUNCIL

## Pensions and Investment Committee 9<sup>th</sup> February 2017

**REPORT BY:** Strategic Director of Resources

**SUBJECT:** New Resolution Body – Machynlleth Town Council

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**REPORT FOR:** Information

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### **1** Introduction

- 1.1 Committee are asked to note that Machynlleth Town Council has become a Pension Fund employer following the passing of a statutory resolution by the Town Council on 19<sup>th</sup> December 2016.

### **2** Legislation

- 2.1 Paragraph 2 of Part 2 of Schedule 2 to the Local Government Pension Scheme Regulations 2013 [SI. 2013 No. 2356] provides that a Town and Community Council may become a participating employer within the LGPS Fund that covers the geographic area in which the Town and Community Council is located.

### **3** Actuarial Assessment

- 3.1 The Pension Fund's Actuary has advised that initially, Machynlleth Town Council should pay an employer contribution rate of 20.6% of pensionable payroll. 7 employees are covered by the resolution which commenced on 1<sup>st</sup> February 2017.

### **4** Recommendation

- 4.1 To note the contents of this report.

<b>Recommendation:</b>		<b>Reason for Recommendation:</b>	
<b>To note the admittance of Machynlleth Town Council to the Powys Pension Fund..</b>		<b>As per report</b>	
<b>Person(s) To Action Decision:</b>	Pension Fund Manager		
<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:
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<b>Relevant Portfolio Member(s):</b>	Councillor Wynne Jones
<b>Relevant Local Member(s):</b>	N/A