

CYNGOR SIR POWYS COUNTY COUNCIL

**Pensions and Investment Committee
13th February 2020**

REPORT BY: Head of Finance

SUBJECT: Pension Fund Discretionary Powers

REPORT FOR: Information

1 Introduction

- 1.1 Following the implementation of the 2014 LGPS and subsequent miscellaneous amendment regulations, the Council is required to develop policy for a range of issues under the Scheme, both as a Pension Fund authority and as an employing body participating in the LGPS. This paper deals with those discretionary powers that fall upon the Council as a Pension Fund authority.
- 1.2 When determining policies in relation to discretionary powers, Pension Fund authorities must have regard to the degree to which the exercise of any discretionary power may influence public confidence; and, avoid both the fettering of discretion and the abrogation of responsibility.

2 Discretionary Powers

- 2.1 Appendix A to this report lists the discretionary powers for which policy is required under the various LGPS regulations, covering both current and former contributors to the Scheme. For each discretionary power, a recommendation is made in relation to who should, in practice, exercise the power together with a recommended policy wording.
- 2.2 The Appendix has been considered and agreed by the Head of Finance/Section 151 Officer.

3 Recommendation

- 3.1 Committee is asked to approve the adoption of the discretionary powers policies as set out in Appendix A.

| Recommendation: | Reason for Recommendation: |
|--|-----------------------------------|
| <ul style="list-style-type: none"> To approve the adoption of the discretionary powers policies, as set out in Appendix A to this report. | As per report |

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|--|----------------------|-----------------------|---------------------|
| Person(s) To Action Decision: | Pension Fund Manager | | |
| Date By When Decision To Be Actioned: | Immediately | | |
| Relevant Policy (ies): | N/A | | |
| Within Policy: | N/A | Within Budget: | N/A |
| Contact Officer Name: | Tel: | Fax: | Email: |
| Chris Hurst | 01597 827640 | 01597 826290 | churst@powys.gov.uk |

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| Relevant Portfolio Member(s): | Cllr Aled Davies |
| Relevant Local Member(s): | N/A |