

2005 No. 1440

PENSIONS

The Pension Protection Fund (Pension Protection Levies Consultation) Regulations 2005

<i>Made</i> - - - -	<i>27th May 2005</i>
<i>Laid before Parliament</i>	<i>27th May 2005</i>
<i>Coming into force</i> -	<i>20th June 2005</i>

The Secretary of State for Work and Pensions, in exercise of the powers conferred upon him by sections 176, 315(2) and (4) and 318(1) of the Pensions Act 2004(a), and of all other powers enabling him in that behalf, by this instrument, which contains regulations made before the end of the period of six months beginning with the coming into force of the provisions of that Act by virtue of which they are made(b), makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Pension Protection Fund (Pension Protection Levies Consultation) Regulations 2005 and shall come into force on 20th June 2005.

(2) In these Regulations—
“the Act” means the Pensions Act 2004.

Manner of consultation

2. The prescribed manner for the consultation required under section 176(1) of the Act (supplementary provisions about pension protection levies) is that—

- (a) the Board shall set out in a consultation document the methods it proposes to use in order to determine the matters specified in section 175(5) of the Act (pension protection levies); and
- (b) the Board shall publish the consultation document—
 - (i) on the Pension Protection Fund website(c); and
 - (ii) where any person so requests, in a paper format provided by the Board to that person;
- (c) the Board shall publish a summary of non-confidential responses received in relation to that consultation, and its response to those responses—
 - (i) on the Pension Protection Fund website; and
 - (ii) where any person so requests, in a paper format provided by the Board to that person.

(a) 2004 c. 35. Section 318(1) is cited because of the meaning there given to “prescribed” and “regulations”.

(b) See section 317(1) of the Pensions Act 2004 which provides that the Secretary of State must consult such persons as he considers appropriate before making regulations by virtue of that Act (other than Part 8). This duty does not apply where regulations are made before the end of six months beginning with the coming into force of the provisions of that Act by virtue of which the regulations are made.

(c) The Pension Protection Fund website is situated at www.pensionprotectionfund.org.uk.

Manner of publication of details of determination

3. The Board shall publish details of any determination it makes under section 175(5) of the Act—

- (a) on the Pension Protection Fund website; and
- (b) where any person so requests, in a paper format provided by the Board to that person.

Signed by authority of the Secretary of State for Work and Pensions.

27th May 2005

Philip A. Hunt
Parliamentary Under-Secretary of State,
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe the manner and publication requirements for the consultation required under section 176 of the Pensions Act 2004 (c. 35) (“the Act”). Section 176(1) provides that the Board of the Pension Protection Fund (“the Board”) must consult such persons as it considers appropriate before determining matters relating to the pension protection levies specified in section 175(5) of the Act.

Regulation 2 prescribes the manner of the consultation and provides that the Board shall include details of how it proposes to determine the matters relating to section 175(5) of the Act in the consultation document, that the Board shall publish the consultation document on its website and in paper format if so requested, and that the Board shall publish a summary of non-confidential responses it receives to the consultation in the same way.

Regulation 3 prescribes the manner of publication of details of any determination under section 175 of the Act. That regulation provides that those details shall be published on the Board’s website and in a paper format to any person upon request.

As these Regulations are made before the expiry of the period of six months beginning with the coming into force of the provisions of the Act by virtue of which they are made, the requirement for the Secretary of State to consult such persons as he considers appropriate does not apply.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business.