

Pension Fund Committee

Title: Administering Authority Discretions

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Electoral divisions affected: None

Summary

The Local Government Pension Scheme Regulations permit an administering authority to exercise various discretions. Buckinghamshire Pension Fund's last Statement of Discretions was published in relation to the Local Government Pension Scheme Regulations 2007/2008. The Local Government Pension Scheme Regulations 2013 introduced new discretions and this report details the revised discretions statement, approved by Pension Fund Committee on 11 September 2014, to incorporate these changes. The full list of discretions is attached as Appendix A

Recommendation

Members are asked to:

Consider and comment on the Statement of Discretions.

Resource implications

None

Legal implications

The Statement of Administering Authority's Discretions will ensure Buckinghamshire County Council, as administering authority for the Buckinghamshire Pension Fund, complies with both the current and preceding Local Government Pension Scheme Regulations.

Other implications/issues



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Although there is only a requirement for an Administering Authority to have a written statement in relation to some discretions (marked with * on the Appendix), a decision was taken to have a written statement on all the relevant discretions, so that Scheme Employers and Scheme Members are aware of the Administering Authority's decision in all cases.

Feedback from consultation, Local Area Forums and Local Member views (if relevant)

None

Background Papers

<http://www.lgpsregs.org/images/AdministrationGuides/Discretionsv1.2clean>

<http://www.lgpsregs.org/index.php/regs-legislation>

<http://www.lgpsregs.org/index.php/regs-legislation/timeline-transitional-regulations-2014>
