Draft Regulations laid before Parliament under section 316(2)(d) of the Pensions Act 2004, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2006 No.

PENSIONS

The Pension Protection Fund (Risk-based Pension Protection Levy) Regulations 2006

Made - - - - 2006
Coming into force in accordance with regulation 1

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 175(3)(b), 315(2) and (4) and 318(1) of the Pensions Act 2004(**1**);

This instrument 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 it is made(**2**).

In accordance with section 316(2)(d) of that Act, a draft of this instrument was laid before Parliament and approved by a resolution of each House of Parliament.

Citation and commencement

1. These Regulations may be cited as the Pension Protection Fund (Risk-based Pension Protection Levy) Regulations 2006 and shall come into force on the day after the day on which they are made.

Matters prescribed for the purposes of assessing the risk-based pension protection levy

2. For the purposes of section 175(2)(a)(iii) of the Pensions Act 2004(**3**) (pension protection levies - other risk factors), the prescribed matters are—

(a) the nature of, and

(b) any risks associated with,

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

(**2**) *See* section 317 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 the provisions 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 the Act by virtue of which the regulations are made.

(**3**) Section 175 is modified in its application to multi-employer schemes by S.I. 2005/441, amended by S.I. 2005/993 and 2113.