STATUTORY RULES OF NORTHERN IRELAND

2006 No. 409

PENSIONS

The Pension Protection Fund (Levy Ceiling) Regulations (Northern Ireland) 2006

Made - - - -	*12th October 2006*
Coming into operation	*20th November 2006*

The Department for Social Development makes the following Regulations in exercise of the powers conferred by Article 160(4) of the Pensions (Northern Ireland) Order 2005(**1**).

These Regulations are made with the approval of the Department of Finance and Personnel(**2**).

Citation and commencement

1. These Regulations may be cited as the Pension Protection Fund (Levy Ceiling) Regulations (Northern Ireland) 2006 and shall come into operation on 20th November 2006.

Amounts to be raised by the pension protection levies for the financial year beginning on 1st April 2007

2. For the first financial year after the transitional period(**3**), the reference in Article 160(2) of the Pensions (Northern Ireland) Order 2005 (amounts to be raised by the pension protection levies) to "the levy ceiling for the financial year" shall be read as if it were a reference to "£718,750,000".

(**1**) S.I. 2005/255 (N.I. 1)
(**2**) *See* Article 160(7) of the Pensions (Northern Ireland) Order 2005
(**3**) *See* regulation 2 of S.R. 2006 No. 84 which provides that the transitional period is the period of 12 months beginning on 1st April 2006