STATUTORY RULES OF NORTHERN IRELAND

2003 No. 150

PENSIONS

The Guaranteed Minimum Pensions Increase Order (Northern Ireland) 2003

Made - - - -	*7th March 2003*
Coming into operation	*6th April 2003*

Whereas the Secretary of State for Work and Pensions has made an Order(**1**) under section 109(4) of the Pension Schemes Act 1993(**2**):

Now, therefore, the Department for Social Development, in exercise of the powers conferred by section 105 of the Pension Schemes (Northern Ireland) Act 1993(**3**), and now vested in it(**4**), and of all other powers enabling it in that behalf, hereby makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Guaranteed Minimum Pensions Increase Order (Northern Ireland) 2003 and shall come into operation on 6th April 2003.

(2) In this Order "relevant period" has the same meaning as in section 109(3A) of the Pension Schemes Act 1993(**5**).

(3) The Interpretation Act (Northern Ireland) 1954(**6**) shall apply to this Order as it applies to an Act of the Assembly.

Increase of guaranteed minimum pensions

2. For the purposes of section 105(1) of the Pension Schemes (Northern Ireland) Act 1993 the percentage by which there is to be an increase in the rate of that part of any guaranteed minimum pension which is attributable to earnings factors for the tax years in the relevant period shall be 1·7 per cent.

(**1**) S.I. 2003/524
(**2**) 1993 c. 48
(**3**) 1993 c. 49; section 105(1) was amended by Article 55 of the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22))
(**4**) *See* Article 8(b) of S.R. 1999 No. 481
(**5**) Section 109(3A) was inserted by section 55(b) of the Pensions Act 1995 (c. 26)
(**6**) 1954 c. 33 (N.I.)