1970. No. 69 **[NC]**

EDUCATION

Superannuation

The Ministry of Education, in pursuance of the powers vested in it by Section 3 of the Teachers (Superannuation) (Amendment) Act (Northern Ireland) 1956(a), hereby makes the following Order:—

1.—(1) This Order may be cited as the Teachers (Superannuation) (Supplementary Contributions) Order (Northern Ireland) 1970.

(2) This Order shall take effect from 1st April 1970.

(3) The Teachers (Superannuation) (Supplementary Contributions) Order (Northern Ireland) 1966(b) is hereby revoked.

2.—(1) Supplementary contributions at the rate of 2 per cent. per annum shall be payable by employers in respect of all teachers employed by them to whom Part I of the Teachers (Superannuation) Act (Northern Ireland) 1950(c), (hereinafter referred to as "the Act of 1950") from time to time applies.

(2) Supplementary contributions under this Order shall be payable in addition to and at the same time and in the same manner as the contributions payable by employers under Section 6 of the Act of 1950.

Sealed with the Official Seal of the Ministry of Education for Northern Ireland this 31st day of March 1970 in the presence of

(L.S.)

P. Shea,
Secretary.

(a) 1956. c. 22. (b) S.R. & O. (N.I.) 1966, No. 64. (c) 1950. c. 33.

EXPLANATORY NOTE

(This note is not part of the Order but is intended to indicate its general purport.)

The report of the actuarial investigation into the Teachers Superannuation Account as at 31st March 1966, carried out by the Government Actuary in accordance with the requirements of Section 1(4) of the Teachers (Superannuation) (Amendment) Act (Northern Ireland) 1956 certified that at that date the estimated value of the superannuation expenditure exceeded the estimated income by £8,400,000 and that supplementary contributions by employers at the rate of two per cent. per annum are required to make good the excess expenditure by the expiration of forty years beginning on 1st April 1970. The rate in force for the period ending 31st March 1970 is three per cent. and the effect of this Regulation is therefore to produce a reduction of one per cent. in the supplementary contributions.