



Jersey

PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (COMMUTATION OF SMALL PENSIONS – AMENDMENTS) (JERSEY) REGULATIONS 2013

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Jersey

PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (COMMUTATION OF SMALL PENSIONS – AMENDMENTS) (JERSEY) REGULATIONS 2013

Made 22nd October 2013
Coming into force 29th October 2013

THE STATES, in pursuance of Article 2 of the Public Employees (Retirement) (Jersey) Law 1967¹, have made the following Regulations –

PART 1

AMENDMENTS TO THE PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (EXISTING MEMBERS) (JERSEY) REGULATIONS 1989

1 Interpretation

In this Part “principal Regulations” mean the Public Employees (Contributory Retirement Scheme) (Existing Members) (Jersey) Regulations 1989².

2 Regulation 1 amended

In Regulation 1 of the principal Regulations, after the definition “General Regulations” there is inserted the following definition –

“ ‘Income Tax Law’ means the Income Tax (Jersey) Law 1961³;”.

3 Regulation 16 substituted

For Regulation 16 of the principal Regulations, there is substituted the following Regulation –

“16 Payment of lump sum not exceeding £30,000

- (1) Subject to fulfilment of the conditions set out in paragraph (2), when a member or deferred pensioner becomes entitled to payment of a pension under the scheme, he or she may elect to receive in lieu of his or her pension, a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.
- (2) The conditions are that –
 - (a) a member or deferred pensioner must have attained the age of 60; and
 - (b) the aggregate of –
 - (i) the value of the member’s or deferred pensioner’s accrued benefits in the fund at the time of the election, and
 - (ii) all lump sums that the member or deferred pensioner has previously elected to receive under Article 5(2D) of the Income Tax (Superannuation Funds) (Jersey) Order 1972⁴, or under Article 131B(3)(f) or Article 131CA(4)(g) of the Income Tax Law, must not, at the time of the election, exceed £30,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of the Income Tax Law.
- (3) An election under paragraph (1) shall be made in such form and manner as the Committee may specify.
- (4) The calculation of the lump sum payable under this Regulation shall be determined by the Committee after consulting the Actuary.
- (5) Payment of the lump sum shall extinguish the member’s or deferred pensioner’s rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the member’s or deferred pensioner’s death.”.

4 Regulation 16A inserted

After Regulation 16 of the principal Regulations, there is inserted the following Regulation –

“16A Payment of lump sum not exceeding £5,000

- (1) This Regulation applies to a member who ceases to be an employee and who would in accordance with the provisions of Regulation 8, be entitled to a deferred pension.
- (2) Subject to fulfilment of the conditions set out in paragraph (3), a member to whom this Regulation applies, may, on or after ceasing employment, elect to exchange his or her entitlement to a deferred pension for immediate payment of a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.

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- (3) The conditions are that –
- (a) the employer does not make any contributions on the member’s behalf to another fund or scheme approved under Article 131 of the Income Tax Law;
 - (b) the lump sum does not exceed £5,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of the Income Tax Law; and
 - (c) that sum does not represent any benefits in respect of which a transfer payment has been made, such benefits having accrued in any other fund or scheme (however called and whether approved under any Article of the Income Tax Law or under the jurisdiction of a country or territory outside Jersey).
- (4) An election under paragraph (2) shall be made in such form and manner as the Committee may specify.
- (5) The calculation of the lump sum payable under this Regulation shall be determined by the Committee after consulting the Actuary.
- (6) Payment of the lump sum shall extinguish the member’s rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the member’s death.”.

PART 2

AMENDMENTS TO THE PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (NEW MEMBERS) (JERSEY) REGULATIONS 1989

5 Interpretation

In this Part “principal Regulations” mean the Public Employees (Contributory Retirement Scheme) (New Members) (Jersey) Regulations 1989⁵.

6 Regulation 1 amended

In Regulation 1 of the principal Regulations, after the definition “General Regulations” there is inserted the following definition –

“ ‘Income Tax Law’ means the Income Tax (Jersey) Law 1961⁶;”.

7 Regulation 16 substituted

For Regulation 16 of the principal Regulations, there is substituted the following Regulation –

“16 Payment of lump sum not exceeding £30,000

- (1) Subject to fulfilment of the conditions set out in paragraph (2), when a member or deferred pensioner becomes entitled to payment of a pension under the scheme, he or she may elect to receive in lieu of his or her pension, a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.
- (2) The conditions are that –
 - (a) a member or deferred pensioner must have attained the age of 60; and
 - (b) the aggregate of –
 - (i) the value of the member’s or deferred pensioner’s accrued benefits in the fund at the time of the election, and
 - (ii) all lump sums that the member or deferred pensioner has previously elected to receive under Article 5(2D) of the Income Tax (Superannuation Funds) (Jersey) Order 1972⁷, or under Article 131B(3)(f) or Article 131CA(4)(g) of the Income Tax Law, must not, at the time of the election, exceed £30,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of the Income Tax Law.
- (3) An election under paragraph (1) shall be made in such form and manner as the Committee may specify.
- (4) The calculation of the lump sum payable under this Regulation shall be determined by the Committee after consulting the Actuary.
- (5) Payment of the lump sum shall extinguish the member’s or deferred pensioner’s rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the member’s or deferred pensioner’s death.”.

8 Regulation 16A inserted

After Regulation 16 of the principal Regulations, there is inserted the following Regulation –

“16A Payment of lump sum not exceeding £5,000

- (1) This Regulation applies to a member who ceases to be an employee and who would in accordance with the provisions of Regulation 8, be entitled to a deferred pension.
- (2) Subject to fulfilment of the conditions set out in paragraph (3), a member to whom this Regulation applies, may, on or after ceasing employment, elect to exchange his or her entitlement to a deferred pension for immediate payment of a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.

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- (3) The conditions are that –
- (a) the employer does not make any contributions on the member's behalf to another fund or scheme approved under Article 131 of the Income Tax Law;
 - (b) the lump sum does not exceed £5,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of the Income Tax Law; and
 - (c) that sum does not represent any benefits in respect of which a transfer payment has been made, such benefits having accrued in any other fund or scheme (however called and whether approved under any Article of the Income Tax Law or under the jurisdiction of a country or territory outside Jersey).
- (4) An election under paragraph (2) shall be made in such form and manner as the Committee may specify.
- (5) The calculation of the lump sum payable under this Regulation shall be determined by the Committee after consulting the Actuary.
- (6) Payment of the lump sum shall extinguish the member's rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the member's death."

PART 3

AMENDMENTS TO THE PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (FORMER HOSPITAL SCHEME) (JERSEY) REGULATIONS 1992

9 Regulation 14 of the Public Employees (Contributory Retirement Scheme) (Former Hospital Scheme) (Jersey) Regulations 1992 substituted

For Regulation 14 of the Public Employees (Contributory Retirement Scheme) (Former Hospital Scheme) (Jersey) Regulations 1992⁸, there is substituted the following Regulation –

"14 Payment of lump sum not exceeding £30,000

- (1) Subject to fulfilment of the conditions set out in paragraph (2), when a member or deferred pensioner becomes entitled to payment of a pension under the scheme, he or she may elect to receive in lieu of his or her pension, a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.
- (2) The conditions are that –
 - (a) a member or deferred pensioner must have attained the age of 60; and

-
- (b) the aggregate of –
- (i) the value of the member’s or deferred pensioner’s accrued benefits in the fund at the time of the election, and
 - (ii) all lump sums that the member or deferred pensioner has previously elected to receive under Article 5(2D) of the Income Tax (Superannuation Funds) (Jersey) Order 1972⁹, or under Article 131B(3)(f) or Article 131CA(4)(g) of the Income Tax (Jersey) Law 1961¹⁰,
- must not, at the time of the election, exceed £30,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of that Law.
- (3) An election under paragraph (1) shall be made in such form and manner as the Committee may specify.
 - (4) The calculation of the lump sum payable under this Regulation shall be determined by the Committee after consulting the Actuary.
 - (5) Payment of the lump sum shall extinguish the member’s or deferred pensioner’s rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the member’s or deferred pensioner’s death.”.

PART 4

AMENDMENTS TO THE PUBLIC EMPLOYEES (CONTRIBUTORY RETIREMENT SCHEME) (JERSEY) REGULATIONS 1967

10 The Public Employees (Contributory Retirement Scheme) (Jersey) Regulations 1967 amended

After Regulation 11 of the Public Employees (Contributory Retirement Scheme) (Jersey) Regulations 1967¹¹, there is inserted the following Regulation –

“11A Payment of lump sum not exceeding £30,000

- (1) Subject to fulfilment of the conditions set out in paragraph (2), when a contributory member becomes entitled to payment of a retirement pension under the scheme, he or she may elect to receive in lieu of his or her retirement pension, a lump sum by way of commutation of all the benefits to which he or she is entitled under the scheme.
- (2) The conditions are that –
 - (a) a contributory member must have attained the age of 60; and
 - (b) the aggregate of –

-
- (i) the value of the contributory member's accrued benefits in the fund at the time of the election, and
- (ii) all lump sums that the contributory member has previously elected to receive under Article 5(2D) of the Income Tax (Superannuation Funds) (Jersey) Order 1972¹², or under Article 131B(3)(f) or Article 131CA(4)(g) of the Income Tax (Jersey) Law 1961¹³,
- must not, at the time of the election, exceed £30,000 or such other sum as may from time to time be prescribed in an Order made under Article 131 of that Law.
- (3) An election under paragraph (1) shall be made in such form and manner as the Committee of Management may specify.
- (4) The calculation of the lump sum payable under this Regulation shall be determined by the Committee of Management after consulting the Actuary.
- (5) Payment of the lump sum shall extinguish the contributory member's rights to any other benefit under the scheme, as well as the rights of any person contingently entitled to any benefit payable upon the contributory member's death."

PART 5

CLOSING

11 Citation and commencement

These Regulations may be cited as the Public Employees (Contributory Retirement Scheme) (Commutation of Small Pensions – Amendments) (Jersey) Regulations 2013 and shall come into force 7 days after they are made.

A.H. HARRIS

Deputy Greffier of the States

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- 1 *chapter 16.650*
 - 2 *chapter 16.650.12*
 - 3 *chapter 24.750*
 - 4 *chapter 24.750.60*
 - 5 *chapter 16.650.60*
 - 6 *chapter 24.750*
 - 7 *chapter 24.750.60*
 - 8 *chapter 16.650.24*
 - 9 *chapter 24.750.60*
 - 10 *chapter 24.750*
 - 11 *chapter 16.650.48*
 - 12 *chapter 24.750.60*
 - 13 *chapter 24.750*