

**2023 No.**

**PUBLIC SERVICE PENSIONS, ENGLAND AND WALES**

**Local Government Pension Scheme (Governance) (Amendment)  
Regulations 2023**

*Made* - - - - - \*\*\*

*Laid before Parliament* \*\*\*

*Coming into force* \*\*\*

The Secretary of State makes the following Regulations, in exercise of the powers conferred by sections 1, 3, 7, 11(1), 12(6) and 13 of the Public Service Pensions Act 2013<sup>(1)</sup>.

In accordance with section 21 of that Act, the Secretary of State has consulted the representatives of such persons as appear to the Secretary of State likely to be affected by these Regulations.

In accordance with section 3(5) of that Act, these Regulations are made with the consent of the Treasury.

**Citation, commencement and extent**

1.—(1) These Regulations may be cited as the Local Government Pension Scheme (Governance) (Amendment) Regulations 2023 and come into force on \*\*\*.

(2) These Regulations extend to England and Wales.

**Amendment of the Local Government Pension Scheme Regulations 2013**

2.—(1) The Local Government Pension Scheme Regulations 2013<sup>(2)</sup> are amended as follows.

(2) In regulation 114(3), for “on the dates specified in regulation 62(1)(a)(actuarial variations of pension funds)”, substitute “on the dates specified in Treasury directions”.

(3) [Revision to regulation 115 (employer cost cap) – please refer to paragraphs 23-25 of the consultation].

(4) In regulation 116—

(a) in paragraph (1) for “on the dates specified in regulation 62(1)(a)(actuarial variations of pension funds)”, substitute “on the dates specified in regulation 114(3) (Scheme actuary) in relation to actuarial variations”.

(b) in paragraph (2)—

(i) omit “and (6)”;

(ii) after “bring the overall cost of the Scheme back to”, insert “, or towards”;

(c) in paragraph (3) after “contributions by employers and members back to”, insert “, or towards”;

---

<sup>(1)</sup> 2013 c.26; sections 3, 7, 11 and 12(6) were amended by the Public Service Pensions and Judicial Offices Act 2022 (2022 c.7).

<sup>(2)</sup> S.I. 2013/2356; regulations 114 and 116 inserted by S.I. 2015/57.

- (d) in paragraph (4) after “the proportions of that cost met by Scheme employers and members, back to”, insert “, or towards”;
- (e) omit paragraph (6).

Signed by authority of the Secretary of State for Levelling Up, Housing and Communities

*Name*  
Minister of State

Date Department for Levelling Up, Housing and Communities

We consent

*Name*  
*Name*

Date Two of the Lords Commissioners of His Majesty’s Treasury

**EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

The Local Government Pension Scheme Regulations (“the 2013 Regulations”) established the Local Government Pension Scheme (“the Scheme”).

Regulation 2(2) of this instrument amends regulation 114 of the 2013 Regulations. This amendment changes the date on which the Scheme actuary must carry out a valuation of the scheme, to align with the dates specified in Treasury directions made under section 11 of the Public Service Pensions Act 2013 (“the 2013 Act”).

Regulation 2(3) of this instrument amends regulation 116 of the 2013 Regulations. These amendments change the date on which the Local Government Scheme Advisory Board (“the Board”) must carry out an assessment of the cost of the Scheme, to align with the dates specified for the Scheme actuary’s valuation under regulation 114. These amendments also provide that the Board must take out independent actuarial advice in determining its assessment of the Scheme cost. These amendments also make further provision in relation to the exercise of the Board’s recommendation-making functions under regulation 116.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, public or voluntary sector is foreseen.