

2006 No. 3105

PENSIONS

**The Occupational Pension Schemes (Levy Ceiling - Earnings
Percentage Increase) Order 2006**

<i>Made</i>	- - - -	<i>21st November 2006</i>
<i>Laid before Parliament</i>		<i>27th November 2006</i>
<i>Coming into force</i>	- -	<i>18th December 2006</i>

The Secretary of State for Work and Pensions makes the following Order in exercise of the powers conferred by section 178(6) of the Pensions Act 2004(a).

In accordance with section 178(5) of that Act he has reviewed the general level of earnings obtaining in Great Britain during the period of 12 months ending with 31st July 2006 and it appears to him that the general level of earnings has increased by 3.8 per cent during that period.

Citation and commencement

1. This Order may be cited as the Occupational Pension Schemes (Levy Ceiling - Earnings Percentage Increase) Order 2006 and shall come into force on 18th December 2006.

The earnings percentage

2. For the purposes of section 178(3)(a) of the Pensions Act 2004 (the levy ceiling), the percentage by which it appears to the Secretary of State that the general level of earnings has increased during the review period(b) is 3.8 per cent.

Signed by authority of the Secretary of State for Work and Pensions.

21st November 2006

James Purnell
Minister of State,
Department for Work and Pensions

(a) 2004 c.35.

(b) See regulation 3 of S.I. 2006/2692 which provides that the review period is the period of 12 months ending with 31st July 2006.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order specifies that, for the purposes of section 178(3)(a) of the Pensions Act 2004 (c.35) (“the Act”), the earnings percentage for the period of 12 months ending with 31st July 2006 (“the review period”) is 3.8 per cent.

Section 178(6) of the Act specifies that the earnings percentage is the percentage by which it appears to the Secretary of State that the general level of earnings in Great Britain has increased during the review period.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business, charities or the voluntary sector.

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