

PENSIONS COMMITTEE – 8 JUNE 2005

URGENT ACTION RESPONSE TO CONSULTATION

SUMMARY

This report informs the Committee of urgent action taken by the Director of Finance and Business Services, in consultation with the Chair of the Committee, in relation to consultation on revoking legislation.

REPORTED FOR INFORMATION.

1. Local Government Pension Scheme – Response to Consultation

The Director of Finance and Business Services, in consultation with the Chair of the Committee, took urgent action to respond to a consultation exercise by the Office of the Deputy Prime Minister on whether to retrospectively revoke legislation making changes to the Local Government Pension Scheme with effect from 1 April 2005. The Director of Finance and Business Services endorsed the draft response of the Employers' Organisation and the Local Government Pensions Committee that the regulations should not be revoked because:

- increased longevity must be addressed;
- the costs of the scheme must be sustainable; and
- Council Tax has been set assuming the regulations apply.

Urgent action was necessary as responses had to be received by 27 May.

2. Summary of Financial Implications

There are no financial implications arising directly from this report.

3. Summary of Other Implications

There are no other implications arising directly from this report.

Local Government Act 1972– section 100d List of Background Documents

Letter to Councillor Khalid of 17 May 2005.

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Reporting to: Director of Law and Administration