

2024 No. 45

PUBLIC SERVICE PENSIONS

**The Public Service Pensions Revaluation Order (Northern
Ireland) 2024**

Made - - - - *7th March 2024*

Coming into operation - *1st April 2024*

The Department of Finance makes the following Order in exercise of the powers conferred by section 9(2) and (3) of the Public Service Pensions Act (Northern Ireland) 2014(a).

Citation, commencement and effect

1.—(1) This Order may be cited as the Public Service Pensions Revaluation Order (Northern Ireland) 2024 and comes into operation on 1st April 2024.

(2) Subject to paragraph 3, this Order has effect from the beginning of 1st April 2024.

(3) This Order has effect from the beginning of 6th April 2024 in respect of schemes made under:

- (a) The Local Government Pension Scheme (Northern Ireland) Regulations 2014(b); and
- (b) The Health and Social Care Pension Scheme Regulations (Northern Ireland) 2015(c).

Revaluation by reference to change in prices or earnings

2. For the purposes of section 9(2) of the Public Service Pensions Act (Northern Ireland) 2014 (revaluation), in relation to the period beginning with 1st April 2023 and ending with 31st March 2024—

- (a) the change in prices is an increase of 6.7 per cent;
- (b) the change in earnings is an increase of 7.7 per cent.

Sealed with the Official Seal of the Department of Finance on 7th March 2024.

(L.S.)

Barry Armstrong
A senior officer of the
Department of Finance

(a) 2014 c.2 (N.I.)
(b) S.R. 2014/188.
(c) S.R. 2015/120.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 9 of the Public Service Pensions Act (Northern Ireland) 2014 (c.2) (revaluation) applies to pension schemes which, under that Act, require a revaluation of pensionable earnings, or a proportion of such earnings, accrued as a pension, by reference to a change in prices or earnings (or both) in a given period.

In relation to the period from 1st April 2023 to 31st March 2024 inclusive, article 2 of this Order specifies an increase in prices of 6.7 per cent, based on a measure of the year on year change in the Consumer Prices Index to September 2023; and an increase in earnings of 7.7 per cent, based on a measure of the year on year change in average weekly earnings to September 2023.

This Order comes into operation on 1st April 2024 but for the schemes specified in article 1(3), this order will have effect from 6th April 2024.

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£5.78

<http://www.legislation.gov.uk/id/nisr/2024/45>

ISBN 978-0-33-802245-5



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