



# House of Commons

Thursday 30 October 2014

## PUBLIC BILL COMMITTEE PROCEEDINGS

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### PENSION SCHEMES BILL

[SEVENTH AND EIGHTH SITTINGS]

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Clause 19

*Agreed to*

Question proposed, That the Clause stand part of the Bill.

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Steve Webb

*Agreed to* **43**

Clause **20**, page **9**, line **32**, leave out “is equal to or higher than a level of probability” and insert “falls within a range”

*Clause, as amended, agreed to.*

*Clause 21 agreed to.*

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Steve Webb

*Agreed to* **44**

Clause **22**, page **10**, line **28**, leave out “The regulations” and insert “Regulations under subsection (1)”

*Clause, as amended, agreed to.*

*Clause 23 agreed to.*

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Steve Webb

*Not selected* **45**

Page **11**, line **6**, leave out Clause 24

*Clause disagreed to.*

**Pension Schemes Bill, *continued***

*Clause 25 agreed to.*

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Steve Webb

*Agreed to 46*

Clause 26, page 11, line 37, leave out “is equal to or higher or lower than the required probability” and insert “falls within the required range or is above or below it”

*Clause, as amended, agreed to.*

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Steve Webb

*Agreed to 47*

Clause 27, page 12, line 5, leave out “The regulations” and insert “Regulations under subsection (1)”

Steve Webb

*Agreed to 48*

Clause 27, page 12, line 9, at end insert—

“( ) Regulations may—

- (a) make provision about the assets to be taken into account for the purposes of a valuation report;
- (b) require the value attributed to the assets to be reduced by the amount of any liabilities in respect of administrative expenses or other specified matters.”

Steve Webb

*Agreed to 49*

Clause 27, page 12, line 10, leave out “The regulations” and insert “Regulations”

Steve Webb

*Agreed to 50*

Clause 27, page 12, line 11, leave out “methods or assumptions determined in accordance with the regulations” and insert “specified requirements imposed by regulations under this section”

*Clause, as amended, agreed to.*

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Steve Webb

*Agreed to 51*

Clause 28, page 12, line 26, leave out “lower than the required probability” and insert “below the required range”

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**Pension Schemes Bill, *continued***

Steve Webb

Clause 28, page 12, line 29, leave out “higher than the required probability” and insert “above the required range” *Agreed to 52*

*Clause, as amended, agreed to.*

*Clauses 29 to 31 agreed to.*

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Steve Webb

Clause 32, page 14, line 4, leave out “the scheme” and insert “an” *Agreed to 18*

Steve Webb

Clause 32, page 14, line 5, at end insert— *Agreed to 19*  
“( ) The regulations may, in particular, require the trustees or managers to obtain the advice from an actuary who has specified qualifications or meets other specified requirements.”

Steve Webb

Clause 32, page 14, line 7, leave out “the scheme” and insert “an” *Agreed to 20*

Steve Webb

Clause 32, page 14, line 8, leave out “those matters” and insert “matters in accordance with the regulations” *Agreed to 21*

Steve Webb

Clause 32, page 14, line 9, leave out “the scheme” and insert “an” *Agreed to 22*

Steve Webb

Clause 32, page 14, line 10, leave out “those matters” and insert “matters in accordance with the regulations” *Agreed to 23*

Steve Webb

Clause 32, page 14, line 11, leave out subsection (3) *Agreed to 24*

*Clause, as amended, agreed to.*

*Clauses 33 to 34 agreed to.*

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**Pension Schemes Bill, *continued***

Steve Webb

*Agreed to* **25**

Clause **35**, page **14**, line **21**, leave out paragraph (a)

*Clause, as amended, agreed to.*

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Steve Webb

*Agreed to* **53**

Clause **36**, page **14**, line **36**, leave out “probability” means the level of probability” and insert “range”, in relation to a level of probability, means the range”

Steve Webb

*Agreed to* **26**

Clause **36**, page **14**, line **38**, at end insert—

““trustees or managers” means—

- (a) in relation to a scheme established under a trust, the trustees, and
- (b) in relation to any other scheme, the managers;”

*Clause, as amended, agreed to.*

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Steve Webb

*Not selected* **27**

Page **15**, line **5**, leave out Clause 37

*Clause disagreed to.*

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Steve Webb

*Not selected* **40**

Page **32**, line **30**, leave out Schedule 4

*Schedule disagreed to.*

*Clauses 38 to 40 agreed to.*

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Steve Webb

*Agreed to* **1**

Clause **41**, page **16**, line **15**, leave out “or repeal” and insert “, repeal or otherwise modify”

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**Pension Schemes Bill, *continued***

Steve Webb

*Agreed to* 54

Clause 41, page 16, line 20, at end insert—

“( ) Subsection (4) does not apply to a statutory instrument containing regulations under section 44(2) or (4) only.”

*Clause, as amended, agreed to.*

*Clause 42 agreed to.*

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Steve Webb

*Agreed to* 2

Clause 43, page 17, line 5, at end insert—

“( ) Section (*Extension to Scotland of certain provisions about the marriage of same sex couples*) extends to Scotland only.”

*Clause, as amended, agreed to.*

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Steve Webb

*Agreed to* 3

Clause 44, page 17, line 9, at end insert—

“( ) Sections (*Judicial pensions: pension sharing on divorce etc*) and (*Pension scheme for fee-paid judges*) and Schedule (*Amendments to do with section (Pension scheme for fee-paid judges)*) come into force on the day on which this Act is passed.”

Steve Webb

*Agreed to* 28

Clause 44, page 17, line 9, at end insert—

“( ) Section (*Pension sharing and normal benefit age*) comes into force on 1 April 2015.”

[Adjourned until Tuesday 4 November at 9.25 am