

Subsidiary Legislation made under s.19.

**Pre-Occupational Pensions Payments Fund  
(Establishment) Notice 1993**

**LN.1993/172**

*Commencement*                      **1.1.1994**

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**ARRANGEMENT OF REGULATIONS**

Regulation

1. Title and commencement
2. Controlling Officer
3. Purpose of the fund
4. Revenue
5. Expenditure

**1977-09**

**Public Finance (Control and Audit)**

**1993/172**

**Pre-Occupational Pensions Payments Fund  
(Establishment) Notice 1993**

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**Title and commencement.**

1. This notice may be cited as the Pre-Occupational Pensions Payments Fund (Establishment) Notice 1993 and shall come into effect on the 1st day of January, 1994.

**Controlling Officer.**

2. The Accountant General shall be the Controlling Officer to control and account for the Pre-occupational Pensions Payment Fund.

**Purpose of the fund.**

3. The purpose of the fund is to provide a financial structure for the receipts of contributions made by employers in respect of their employees for the purpose of providing to employed persons an occupational pension together with contributions made by self-employed persons for the purpose of providing for such persons occupational pensions, and for the purpose of holding those contributions until such time as they can be transferred to an occupational pension fund and for the purpose of paying, between the 1<sup>st</sup> of January 1994 and the day of commencement of such occupational pension fund, payments to such persons.

**Revenue.**

4. There shall be credited to the fund-

- (a) employers' contributions made on and after the 1<sup>st</sup> day of January 1994;
- (b) self employed contributions made on and after the 1<sup>st</sup> day of January 1994;
- (c) the investment income from monies falling within paragraphs (a) and (b).

**Expenditure.**

5. There shall be charged upon the fund-

- (a) payments made to persons who would be members of the occupational pension fund;
- (b) the cost of administering the fund.