

**FIRST SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 2,755 of 9th DECEMBER, 1993.**

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I ASSENT,  
JOHN CHAPPLE ,  
GOVERNOR.  
9th December, 1993



**GIBRALTAR**

**No. 20 of 1993.**

AN ACT to amend the Social Security (Insurance) Act.

ENACTED by the Legislature of Gibraltar

**Title and commencement.**

1. This Act may be cited as the Social Security (Insurance) (Amendment) Act 1993 and shall come into effect on such day as the Governor may, by notice in the Gazette, appoint and different days may be so appointed for different purposes.

**New section 53.**

2. The Social Security (Insurance) Act is amended by inserting after section 52 the following new section 53-

**"Power to wind up funds etc.**

53. The Governor may, by regulation, make such provisions as may appear to him necessary or expedient for the purpose of the winding up and dissolution in an equitable and non-discriminatory manner of any fund provided for in this Act and without prejudice to the generality of the foregoing and notwithstanding any other provision of this Act, such regulations may-

(a) make provision for the transfer of the assets of any fund so wound up to one or more special funds;

(b) provide for the making of contributions by employers and self employed persons to any special fund referred to in paragraph (a) or to any special fund set up for the purpose of making interim or transitional arrangements in advance of the coming into operation of occupational pension arrangements in respect of employment in Gibraltar,

(c) allow for the payment of amounts out of any special fund referred to in paragraph (a) or set up for the purpose of making transitional arrangements in advance of the coming into operation of occupational pension arrangements in respect of employment in Gibraltar;

(d) permit the making of advances from any fund due to be so wound up to any fund referred to in paragraph (a);

(e) amend, vary, modify or repeal any provision of this or any other Act for the purpose of giving effect to the winding up and dissolution of any fund;

Social Security (Insurance) (Amendment) Act, 1993.

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(f) make such transitional, or other incidental or supplementary provisions as may appear to the Governor necessary or expedient for the purposes of this section."

Passed by the Gibraltar House of Assembly on the 3rd day of December, 1993.

D. REYES,  
Acting Clerk to the Assembly.