

List of current developments affecting or expected to affect Scheme Administration

NOV 2016

Body Involved	Subject	Description	Current Position	Follow up
H M Treasury	Consultations on a Public Sector Exit Payments Cap	Recovery of exit payment if member is re-employed within public sector within 1 year where earning on leaving exceeded £80,000	Originally to be operational from 1 4 2016 but regulations not in place so date delayed	Scheme Advisory Board sub-committee have set up working party to comment on Government response Clarification being sought from HM Treasury
		To set out maximum cap for the total cost of all forms of exit payments available to individuals leaving employment at £95,000. Comment requested on suggested possible changes to 3 rd consultation has just had responses from Government to comments on consultation	Current Position : 1) Recovery Regulations: to be laid before Parliament before the New Year, so the effective date should be early 2017. 2) Exit pay cap: new draft regulations and guidance is expected by the new year for a 4 to 6 week consultation., so probably looking at spring next year for the effective date, provided that timetable holds. 3) Government intends to proceed with planned proposals and has asked for Government Departments to submit their intended proposals that fit with the guidelines set out for public sector. Proposals by 26 December 2016 with necessary amendments made within nine months [26 June 2016]	
DCLG	Amendment regulations	Changing anomalies from scheme Changing the way service is aggregated between LGPS Employers	Some concern over whether Fair Deal regulations are adequate as a result these could be separated from other changes.	
	Consultation on Best Value and staff transfer direction Order	The government published guidance for Fair Deal on outsourcing from public Sector schemes excluding local government in Oct 2013 DCLG are to set out how this will affect Best Value employers	Freedom and Choice arrangements for AVC contracts need some work to them so not expecting amendment regulations before April 2017 Another problem is the almost total lack of resource currently at DCLG	

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DCLG	<p>Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016.. Operational From 1 November 2016</p> <p>http://www.legislation.gov.uk/ukxi/2016/946/contents/made</p>	New prudential framework for investment strategy	<p>Regulations effective 1 November 2016</p> <p>Required to publish Investment Strategy Statement (replaces Statement of Investment Principles) by 1 April 2017</p>	Issue ISS by 1 April 2017
DCLG	Local Government Pension Scheme: Investment Reform Criteria and Guidance	Guidance on Pooling investments: this provided the criteria to LGPS funds on the government's expectations for pooling assets. There was no formal consultation by government.	<p>Avon one of 10 funds submitted proposal as part of Brunel Pension Partnership (BPP)</p> <p>Full Business Case being considered by authorities (Nov 2106- Feb 2017)</p> <p>Committee being briefed regularly on developments</p>	Shadow Oversight Board, comprising the Chairs of local committees, established to provide oversight to the project
HM Treasury/ DCLG	Local Democracy, Economic Development and Construction Act 2009, amended by the Cities and Local Government Devolution Act 2016.	<p>Setting up of Mayoral Combined Authority [B&NES/Bristol CC and S Gloucestershire]</p> <p>Effect of Legislation on LGPS pensions and Avon Pension Fund</p>	<p>Subject to Parliament approval</p> <p>Proposed operation 1 April 2017</p>	<p>Employees within this Authority are eligible for LGPS membership just as if a local authority</p>