

WIRRAL COUNCIL
PENSION COMMITTEE

13 NOVEMBER 2017

SUBJECT:	LGPS UPDATE
WARD/S AFFECTED:	NONE
REPORT OF:	MANAGING DIRECTOR, DELIVERY
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

1.1 This report provides an overview of the prospective changes affecting the future administration of the LGPS.

1.2 A synopsis of the latest legislative reform position is attached as Appendix One.

2.0 BACKGROUND AND KEY ISSUES

2.1 There are a number of government initiatives and policy reform activities that have been consulted upon during the last twelve months.

2.2 As parliamentary time has been focused on Brexit the timescales for implementation of various reforms has been delayed.

2.3 Appendix One provides the latest position on the prospective changes and overriding legislation that will affect the future administration of the LGPS.

3.0 RELEVANT RISKS

3.1 There are none arising from this report

4.0 OTHER OPTIONS CONSIDERED

4.1 Not relevant for this report.

5.0 CONSULTATION

5.1 Not relevant for this report

6.0 OUTSTANDING PREVIOUSLY APPROVED ACTIONS

6.1 None associated with the subject matter.

7.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

7.1 There are none arising from this report.

8.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

8.1 The proposed reform of exit payments (referenced in Appendix One) are intended to reduce compensation awards, limiting costs for employers and taxpayers, resulting from the early release of pension benefits on the grounds of redundancy or voluntary severance.

9.0 LEGAL IMPLICATIONS

9.1 There are none arising from this report

10.0 EQUALITIES IMPLICATIONS

10.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?
No equality impact assessment is required

11.0 CARBON REDUCTION AND ENVIRONMENTAL IMPLICATIONS

11.1 There are none arising from this report

12.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

12.1 There are none arising from this report

13.0 RECOMMENDATION

13.1 That Members note the report

14.0 REASON/S FOR RECOMMENDATION/S

14.1 There is a requirement for Members of the Pension Committee to be kept up to date with legislative developments as part of their decision making role.

**REPORT
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APPENDIX ONE -Synopsis of Latest Position In Respect of Legislative Reform