

**Report of the Strategic Director**

**PENSION DISCRETIONS POLICY**

1. Purpose of report

To seek approval for Broxtowe Borough Council's Pension Discretions Policy

2. Background

Employees at Broxtowe Borough Council currently have the option to join the Local Government Pension Scheme (LGPS) which is administered by Nottinghamshire County Council. The LGPS in England and Wales was amended from 1 April 2014 so that benefits for service after 31 March 2014, build-up on a defined benefit career average revalued earnings (CARE) basis, rather than on a defined benefit final salary basis. The LGPS has changed and evolved many times over the past 25 years which has resulted in a number of different regulations being considered for active members.

3. Detail

Broxtowe Borough Council is a participating employer in the LGPS and is required to formulate, publish and keep under review a Statement of Policy on certain discretions which they have the power to exercise in relation to the LGPS. All mandatory discretions have been included in the attached policy.

**Recommendation:**

**The Committee is asked to RESOLVE the Pensions Discretions Policy be approved.**

Background papers

Nil