

CYNGOR SIR POWYS COUNTY COUNCIL.

**Pensions and Investment Committee
31 July, 2009**

REPORT BY: Head of Finance & Corporate Performance

SUBJECT: LGPS (Amendment) Regs 2009 - Cost Sharing

REPORT FOR: Information

The Department for Communities & Local Government (CLG) has issued the LGPS (Amendment) Regulations 2009 (SI 2009 No. 1025) which introduce the next steps in the Cost Sharing process. The SI came into force on 15th May 2009. Cost Sharing arrangements are now set out in new regulation 36A of the LGPS (Administration) Regulations 2008.

The Regulations require that:

- Administering authorities provide full valuation data to the Government Actuary's Department (via CLG) by 31st August 2010 (and every three years thereafter);
- The Government Actuary's Department produce a national LGPS valuation report and cost certificate by 31st October 2010 (and every three years thereafter);
- Administering authorities are to review rates and adjustments certificates in the light of the national valuation report.

Arrangements are in hand to ensure that the Council meets the statutory deadline for the provision of valuation data.

Recommendation:		Reason for Recommendation:	
To note the contents of the report.			
Person(s) To Action Decision:	Joe Rollin		
Date By When Decision To Be Actioned:			
Relevant Policy (ies):	N/A		
Within Policy:	N/A	Within Budget:	N/A
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Relevant Portfolio Member(s):	Councillor Gwilym Vaughan		
Relevant Local Member(s):			