

Pension Schemes Bill

AMENDMENTS TO BE MOVED IN GRAND COMMITTEE

[Supplementary to the Third Marshalled List]

**Amendment
No.**

Clause 113

BARONESS BOWLES OF BERKHAMSTED

203A★ Clause 113, page 147, line 25, leave out lines 25 to 28 and insert—

“(b) may impose a scheme-based pension protection levy in respect of a description of eligible scheme (or in respect of all eligible schemes) or may impose both a risk-based pension protection levy and a scheme-based pension protection levy in respect of a description of eligible scheme (or in respect of all eligible schemes).”

Member's explanatory statement

If the Pension Protection Fund (PPF) needs to raise a pension protection levy in future, this amendment would give the PPF more flexibility as to how to raise a levy and to decide at the relevant time whether to raise a risk-based levy, a scheme-based levy, or both (as well as the appropriate proportions between them).

BARONESS BOWLES OF BERKHAMSTED

203B★ Clause 113, page 148, line 37, leave out “, (2) and (3)” and insert “and (2)”

Member's explanatory statement

This is an amendment that follows on from an associated proposed amendment to remove subsection (3) in section 177 of the Pensions Act 2004.

BARONESS BOWLES OF BERKHAMSTED

203C★ Clause 113, page 148, line 38, at end insert—

“(ba) omit subsection (3);”

Member's explanatory statement

This amendment removes the requirement that at least 80% of the pension protection levies imposed for a financial year must come from the risk-based pension protection levy.

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16 January 2026
