



24 September 2013

Agenda Item: 6

REPORT OF SERVICE DIRECTOR – FINANCE & PROCUREMENT

CALL FOR EVIDENCE ON THE FUTURE STRUCTURE OF THE LOCAL GOVERNMENT PENSION SCHEME

Purpose of the Report

1. To seek the Nottinghamshire Pension Fund Committee's approval to the proposed response to the recent call for evidence on the future structure of the Local Government Pension Scheme.

Information and Advice

2. The government has launched a call for evidence into ways of significantly reducing the costs of the Local Government Pension Scheme (LGPS) by increasing fund co-operation, transparency and accountability to taxpayers. Responses to the call for evidence will help inform a consultation due to be published in the early autumn on a number of broad principles for change aimed at improving the efficiency and cost-effectiveness of the scheme.
3. The call for evidence was launched by Brandon Lewis MP at the NAPF local authority conference in May 2013. He stated that the consultation 'will not set out some pre-determined solution to what is undoubtedly a complex and contentious issue' but also declared that he was 'not wedded to the existing number of 89 funds in England and Wales'.
4. The document jointly issued by the Department for Communities and Local Government and the Local Government Association is attached along with the proposed response from the Nottinghamshire Fund.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That approval be given to the proposed response to the call for evidence on the future structure of the Local Government Pension Scheme.

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Constitutional Comments (NAB 13.09.12)

6. The Nottinghamshire Pension Fund Committee has authority to approve the recommendation set out in this report by virtue of its terms of reference.

Financial Comments (SRC 12/09/13)

7. There are no direct financial implications arising from the report.

Background Papers

None