STATUTORY INSTRUMENTS

1978 No. 1764

TRANSPORT

PENSIONS AND COMPENSATION

The National Freight Corporation (Funding of Pension Schemes) (No. 2) Order 1978

Made - - - -	*4th December* 1978
Laid before the House of Commons - -	*11th December* 1978
Coming into Operation	*1st January* 1979

The Secretary of State for Transport, with the approval of the Treasury, hereby makes this Order in exercise of his powers under sections 19 and 20 of the Transport Act 1978(**a**) and of all other enabling powers:—

Commencement and Citation

1. This Order shall come into operation on the 1st January 1979, and may be cited as the National Freight Corporation (Funding of Pension Schemes) (No. 2) Order 1978.

Interpretation

2. The Interpretation Act 1978(**b**) shall apply to this Order as it applies to subordinate legislation made after the commencement of that Act.

Variation of previous Order

3. The National Freight Corporation (Funding of Pension Schemes) (No. 1) Order 1978(**c**) is hereby varied by substituting—

(*a*) in Article 4(1) of that Order for the words "the sum of £73,149,364" the words "the sum of £37,090,909";

(*b*) for the Schedule to that Order the Schedule set out in this Order (which makes certain changes in the amounts applicable to the National Freight Corporation (Salaried Staffs) Pension Fund, the National Freight Corporation (Wages Grades) Pension Fund and the NFC (1978) Pension Fund.

Funding to be partial only

4. The funding of obligations provided for by this Order is partial only in relation to each of the pension schemes to which this Order applies.

(**a**) 1978 c. 55. (**b**) 1978 c. 30. (**c**) S.I. 1978/1294.

William Rodgers,
Secretary of State for Transport.

4th December 1978.

We approve the making of this Order.

J. Dormand,
T. M. Cox,
Two of the Lords Commissioners of Her Majesty's Treasury.

4th December 1978.

REVISED SCHEDULE TO THE NO. 1 ORDER
SCHEDULE

(1) Pension scheme	(2) Sum apportioned to each scheme
National Freight Corporation (Salaried Staff) Pension Fund	£21,333,333
National Freight Corporation (Wages Grades) Pension Fund	£9,373,737
NFC (1978) Pension Fund	£6,383,839
	Total £37,090,909

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the variation of the sum which the National Freight Corporation is to provide for funding certain obligations owed in respect of the pension schemes specified in the Schedule and for the apportionment of that sum (as varied) amongst those schemes.

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