

**LOCAL GOVERNMENT PENSION SCHEME (SCOTLAND)  
CIRCULAR SPN/LG No. 4/2010**

**WHO SHOULD READ:** The Secretary General, Convention of Scottish Local Authorities  
The Chief Executive, Scottish Local Authorities  
The Chief Executive, Water Authorities  
The Principal Reporter, Scottish Children's Reporter Administration  
The Chief Executive, Scottish Environment Protection Agency  
The Director General, Strathclyde Passenger Transport Executive  
The Clerk, Strathclyde Passenger Transport Authority  
The Chief Executive/Director, Visit Scotland

**ACTION:** This circular should be brought to the attention of Pension Fund Managers, Directors of Finance and Administration, and Pension Fund Investment Managers

**SUBJECT:** THE LOCAL GOVERNMENT PENSION SCHEME (MANAGEMENT AND INVESTMENT OF FUNDS) (SCOTLAND) REGULATIONS 2010. (SSI 2010/233)

**DATE:** 17 June 2010

**About Circular SPN/LG No. 4/2010**

The purpose of this circular is to notify all interested parties of The Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 2010 which come into force on 5<sup>th</sup> July 2010, and to issue the Guidance from the Scottish Ministers referred to in Regulation 12(3).

1. I am writing about the above Regulations which supercede the Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 1998. These Regulations consolidate the 1998 Regulations and add new provisions.
2. These Regulations were laid in the Scottish Parliament on 10 June 2010 and come into force on 5 July 2010.

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3. Copies of these Regulations can be accessed via the [Office of Public Sector Information website](#) using this link. Additional copies can also be purchased from the Stationery Office.

### Policy Objectives

4. The purpose of the instrument is to consolidate the Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 1998 (SI 1998/2888) (the 1998 Regulations) as amended, to refine and modernise the drafting of the instrument and to make amendments. The instrument is therefore an amending consolidation. A detailed explanation of the new provisions and main policy changes introduced by these regulations are contained in the Executive Note which accompanies this Circular. A table of Destination and Derivation is also attached as **Annex A** to the Executive Note to assist readers in identifying individual regulations in the 2010 Regulations with the equivalent provision in the superseded 1998 Regulations and vice versa.

5. **Annex B** contains the Guidance from the Scottish Ministers referred to in Regulation 12(3) in connection with Statements of Investment Principle.

### Consultation Process

6. The main changes were consulted upon between 16 July and 9 October 2009 and the Regulations were amended as a result of comments received from consultees. A short, 4 week, technical consultation exercise on draft regulations was held between 11 November and 18 December 2009, no adverse comments were received.

**Jean Steel**  
Policy Officer, LGPS

### Contact Information:

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