

**MINISTERS AND MEMBERS OF THE LEGISLATURE
(SALARIES AND PENSIONS) AMENDMENT ACT 1999**



**BERMUDA
1999 : 34**

**MINISTERS AND MEMBERS OF THE LEGISLATURE
(SALARIES AND PENSIONS) AMENDMENT ACT 1999**

[Date of Assent 23 August 1999]

[Operative Date 9 June 1999]

WHEREAS it is expedient to amend the Ministers and Members of the Legislature (Salaries and Pensions) Act 1975:

Be it enacted by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:—

Citation

1 This Act may be cited as the Ministers and Members of the Legislature (Salaries and Pensions) Amendment Act 1999.

Insertion of new section 10A

2 After section 10 of the Ministers and Members of the Legislature (Salaries and Pensions) Act 1975 there is inserted the following new section:

"Deferred pension

10A A member who has contributed to the Fund—

(a) for a period of eight years or more; or

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(b) for a period of twenty years or more,
and is not entitled to a pension under section 10 shall be entitled
to a deferred pension payment of which shall commence—

(c) where paragraph (a) applies, when he attains the
age of sixty years; and

(d) where paragraph (b) applies,, when he attains
the age of fifty-five years."

Transitional provision

3 A person who—

(a) ceased to be a member of the Senate or a member of the
House of Assembly after 9 June 1976 but before the
enactment of this Act; and

(b) received a refund pursuant to section 15A(4) of the
Ministers and Members of the Legislature (Salaries and
Pensions) Act 1975,

shall, upon repayment of that refund to the Ministers and Members of
the Legislature Pensions Fund, together with compound interest thereon
at the rate of six per centum per annum, on or before 31 December 1999
be entitled to a deferred pension.

Retroactive effect

4 This Act shall be deemed to have come into force on 9 June
1976.