

## **CIPFA Press Release**

29 June 2011

### **Local Government Pension Scheme reform carve out 'common sense'**

The agreement reached between government and unions to handle negotiations on the future of the LGPS separate from the other public sector pension schemes has been hailed as a major step forward. Commenting on the announcement, the Chartered Institute of Public Finance and Accountancy's pension panel chair, Bob Summers said:

'This is a common sense move. The LGPS is clearly different from the other public sector schemes on account of its funding structure and the fact that it already has a later normal retirement age (65) than other schemes. I hope that this decision will pave the way for both sides to move on and get down to the serious business of shaping the future of the LGPS.

However, I am concerned at the wider lack of progress on public service pension reform. Securing the affordability of public sector pensions remains one of the key challenges to the long term public finances and we should not let the opportunity afforded by the Hutton report to pass us by.'