

Statutory Document No. 2022/0004



Social Security Act 2000

SOCIAL SECURITY ADMINISTRATION ACT 1992 (APPLICATION) (AMENDMENT) ORDER 2022

Approved by Tynwald: 15 February 2022

Coming into Operation in accordance with article 2

The Treasury makes the following Order under section 1(1) of the Social Security Act 2000.

1 Title

This Order is the Social Security Administration Act 1992 (Application) (Amendment) Order 2022.

2 Commencement and effect

If approved by Tynwald¹, this Order comes into operation with immediate effect.

3 Amendment of the Social Security Administration Act 1992

(1) In section 162 of the Social Security Administration Act 1992 (destination of contributions) after subsection (6A) insert —

▣ (6B) In addition to the "the appropriate national health service allocation" the Department may, in the financial year beginning April 2022, pay all or any part of the surplus investment income it considers appropriate; provided —

(a) the surplus is taken only from investment income received in the financial year beginning April 2020; and

(b) the amount so paid —

(i) does not exceed the full amount of the investment income for the financial year beginning April 2020 that remains after any administrative expenses under section 163(2)(a) have been deducted; and

¹ Tynwald approval is required by section 2(1) of the Social Security Act 2000.



- (ii) is shown separately in the Minister for the Treasury’s Budget Report for the financial year beginning April 2022.
- (6C) In subsection (6B) above—
 - “**investment income**” means the income received from investments in the Manx National Insurance Fund (National Insurance Account in the Detailed Government Accounts published annually and laid before Tynwald).²
- (2) In this article references to the Social Security Administration Act 1992 are to that Act of Parliament as it is applied to the Island by the Social Security Administration Act 1992 (Application) Order 1994².

MADE 13 JANUARY 2022

DAVID ASHFORD MBE
Minister for the Treasury

² SD 506/94.



EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Social Security Administration Act 1992, as it is applied to the Island, by providing for income from investments in the Manx National Insurance Fund, after the deduction of administrative expenses, to be allocated to the National Health Service in the financial year beginning April 2022.