

A BILL

entitled

PENSIONS (INCREASE) AMENDMENT ACT 2026

Whereas it is expedient to amend the Pensions (Increase) Act 1972 for the purpose of providing a 10 per cent increase from 1 April 2026 to persons currently in receipt of a pension under the Public Service Superannuation Act 1981 and any Act repealed by that Act, and under the Ministers and Members of the Legislature (Salaries and Pensions) Act 1975;

Be it enacted by The King'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, which amends the Pensions (Increase) Act 1972, may be cited as the Pensions (Increase) Amendment Act 2026.

Repeals and replaces section 2

2 Section 2 of the Pensions (Increase) Act 1972 is repealed and replaced with the following—

“Increase of pensions

2 (1) The rate of pensions to which—

- (a) the Public Service Superannuation Act 1981 applies, and any Act repealed by that Act; and
- (b) the Ministers and Members of the Legislature (Salaries and Pensions) Act 1975 applies,

shall, with effect from 1 April 2026, be increased by 10 per cent.

(2) For the avoidance of doubt, subsection (1) does not apply to any ex gratia payments made under the Ex Gratia Payments Act 1983.”.

Repeals section 3 of the 2014 Act

3 Section 3 of the Pensions (Increase) Amendment and Suspension Act 2014 is repealed.

PENSIONS (INCREASE) AMENDMENT BILL 2026

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Pensions (Increase) Act 1972 (“the principal Act”) as follows.

Clause 1 is self-explanatory.

Clause 2 repeals and replaces section 2 (“Review and increase of pensions”) of the principal Act to provide for the rate of pensions to be increased by 10 percent from 1 April 2026 in respect of persons currently in receipt of a pension under the Public Service Superannuation Act 1981 and any Act repealed by section 62(1) of that Act, and under the Ministers and Members of the Legislature (Salaries and Pensions) Act 1975. For the avoidance of doubt, the increase provided under section 2 does not apply to any person in receipt of an ex gratia payment under the Ex Gratia Payments Act 1983.

Clause 3 repeals section 3 of the Pensions (Increase) Amendment and Suspension Act 2014 to allow section 2 of the principal Act (as amended by this Bill) to operate from 1 April 2026.