

<b>Essex Pension Fund Strategy Board</b>	<b>PSB 11b</b>
<b>Date: 07 July 2021</b>	

## **HM Treasury Consultations**

Report by the Director for Essex Pension Fund

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### **1. Purpose of the Report**

- 1.1 To notify the Board of two HM Treasury (HMT) Consultations released on 24 June 2021.

### **2. Recommendations**

- 2.1 That the Board note the content of the report.

### **3. Background**

3.1 On 24 June 2021, HMT announced two Consultations:

- SCAPE discount rate methodology; and
- Cost control mechanism.

3.2 HMT have stated that these consultations will be live for a period of eight weeks with any responses to be provided by 19 August 2021.

3.3 Fund Officers will review the Consultations, and if the Fund believe the consultations warrant a response, the Out of Committee decision making process will need to be enacted over the Summer.

### **4. Background Papers**

4.1 [SCAPE discount rate methodology consultation.](#)

4.2 [Cost control mechanism consultation.](#)