

(3) A member who, immediately prior to becoming a member was entitled to an annual allowance under section eleven, may make an election under this section in respect of a prior session only if, when he was previously entitled to elect to contribute in respect of that prior session, he did not do so and the time for doing so had not expired when he previously ceased to be a member.

(4) An election pursuant to this section shall be made to the Minister of Finance in a form prescribed by the regulations and is deemed to be made on the day on which the Form, duly signed by the member, is placed in course of delivery to the Minister.

8. (1) Where a member elects, pursuant to section seven, to contribute in respect of a previous session, he shall pay into the Consolidated Revenue Fund, in a lump sum or otherwise, at the option of the member,

- (a) a contribution equal to six per cent of the amount received by the member by way of sessional indemnity in respect of that session, and
- (b) except in respect of the portion of that contribution specified in paragraph (c) interest on that contribution at the rate of four per cent per annum, compounded annually, from the day on which the final payment by way of sessional indemnity was made to the member in respect of that session to the day on which he makes his election, and
- (c) in respect of the portion of that contribution equal to an amount that the member has previously paid as a contribution in respect of that session and that has been taken into account in the payment to him of a withdrawal allowance under this Act, interest on that portion at the rate of four per cent per annum, compounded annually, from the date of payment to the day on which he makes his election.

(2) Interest at the rate of four per cent per annum is payable by a person to the Consolidated Revenue Fund on the balance unpaid from time to time of the amount payable by him under subsection one and if the interest is not paid it may be recovered as a debt due to Her Majesty.

(3) The interest payable by a person under subsection two shall, while he is a member, be paid by reservation from his sessional indemnity.

(4) Where a person becomes entitled to an allowance under section eleven and any part of the amount payable by him under subsection one remains unpaid, he shall pay the balance thereof, together with the interest prescribed by subsection two, by reservation of the full amount of his allowance until the whole is paid, or the balance may otherwise be recovered as a debt due to Her Majesty.

(5) Where a withdrawal allowance becomes payable to or in respect of a person under this Act and the person has not paid in full the amount payable by him under subsection one, the unpaid amount need not be paid; but interest payable under subsection two shall be paid and may be deducted from the withdrawal allowance.

(6) A person may, at any time while he is not a member, revoke his election under this section with respect to the contributions then owing by him under subsection one by giving to the Minister of Finance a notice of revocation, in a form prescribed by the regulations and thereupon

- (a) he is not required to pay the amount owing under subsection one to which the revocation applies, but interest is payable on that amount under subsection two to the date of revocation;