



Finance Act 1975

1975 CHAPTER 7

PART II

INCOME TAX AND CORPORATION TAX

6 Investment of pension funds in building societies

- (1) Where sums payable to exempt pension funds are among the sums with respect to which arrangements have been entered into with a building society under section 343 of the Taxes Act, paragraph (b) of subsection (3) of that section shall not apply to the sums so payable; but the amounts paid or credited in respect of them shall be treated as paid or credited after deduction of income tax from a corresponding gross amount.
- (2) In this section " building society " has the same meaning as in section 343 of the Taxes Act and " exempt pension fund " means any fund or scheme in the case of which provision is made by the enactments mentioned in subsection (3) below for exempting the whole or part of its income from income tax.
- (3) The enactments referred to in subsection (2) above are sections 208, 211, 212, 213, 214, 216, and 226 of the Taxes Act and section 21(2) of the Finance Act 1970.