



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 9

PENSION INCOME

CHAPTER 7

FORMER APPROVED SUPERANNUATION FUNDS

Unauthorised payments

593 Unauthorised payments: application of section 583

- (1) Section 583 applies to a payment if—
 - (a) the payment is made out of funds which are held for the purposes of a former approved superannuation fund (“the paying fund”), but
 - (b) it is not expressly authorised—
 - (i) by the rules of the paying fund, or
 - (ii) by virtue of paragraph 33 of Schedule 6 to FA 1989, and
 - (c) conditions B and C in section 583(4) and (5) are met.
- (2) But section 583 does not apply to a payment to which section 623 applies.
- (3) In this section “payment” includes—
 - (a) a transfer of assets, and
 - (b) any other transfer of money’s worth.
- (4) If section 583 applies to a payment by virtue of this section, sections 584, 585 and 588 apply accordingly.