



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 9

PENSION INCOME

CHAPTER 9

RETIREMENT ANNUITY CONTRACTS

605 Annuities

This section applies to any annuity paid under a retirement annuity contract.

606 Meaning of “retirement annuity contract”

In this Chapter “retirement annuity contract” means—

- (a) an annuity contract or a trust scheme approved by the Board of Inland Revenue under section 620 of ICTA (qualifying premiums) or under section 621 of ICTA (other approved contracts), or
- (b) a substituted contract within the meaning of section 622(3) of ICTA (substituted retirement annuity contracts).

607 Taxable pension income

If section 605 applies, the taxable pension income for a tax year is the full amount of the annuity arising in that year.

Status: This is the original version (as it was originally enacted).

608 Person liable for tax

If section 605 applies, the person liable for any tax charged under this Part is the person receiving or entitled to the annuity.