



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 4

EMPLOYMENT INCOME: EXEMPTIONS

CHAPTER 9

EXEMPTIONS: PENSION PROVISION

307 Death or retirement benefit provision

- (1) No liability to income tax arises by virtue of Chapter 10 of Part 3 (taxable benefits: residual liability to charge) in respect of provision made by an employee's employer for a retirement or death benefit.
- (2) In subsection (1) "retirement or death benefit" means a pension, annuity, lump sum, gratuity or other similar benefit which will be paid or given to the employee or a member of the employee's family or household in the event of the employee's retirement or death.