



# Income Tax (Earnings and Pensions) Act 2003

## 2003 CHAPTER 1

### PART 6

EMPLOYMENT INCOME: INCOME WHICH IS NOT EARNINGS OR SHARE-RELATED

### CHAPTER 2

BENEFITS FROM NON-APPROVED PENSION SCHEMES

*Benefits treated as employment income*

#### **394 Charge on benefit to which this Chapter applies**

- (1) If a benefit to which this Chapter applies is received by an individual, the amount of the benefit counts as employment income of the individual for the relevant tax year.
- (2) If a benefit to which this Chapter applies is received by a person who is not an individual, the administrator of the scheme under which the benefit is provided is chargeable to tax under Case VI of Schedule D on the amount of the benefit for the relevant tax year.
- (3) In subsections (1) and (2) the “relevant tax year” is the tax year in which the benefit is received.
- (4) For the purposes of subsection (2), the rate of tax is 40% or such other rate as may for the time being be specified by the Treasury by order.
- (5) No liability to income tax arises by virtue of any other provision of this Act in respect of a benefit to which this Chapter applies.