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**Changes to legislation:** Finance Act 2004, Paragraph 15 is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 30

#### REGISTERED PENSION SCHEMES: EMPLOYER LOANS

##### *Amount of unauthorised payment*

##### *Amount B*

- 15 (1) Amount B arises if paragraph (b) of section 179(2) (loan repayment date to be within five years unless postponed) is not complied with.
- (2) Amount B is—
- where—
- DLRP is the number of days in the period which begins with the date on which the loan is made and ends with the loan repayment date,
- DFY is the number of days in the period which begins with the date on which the loan is made and ends five years after that date, and
- AO is the amount owing (including interest) at the relevant time.
- (3) But if the amount produced by the fraction in sub-paragraph (2) is greater than 1, amount B is the amount owing (including interest) at the relevant time.
- (4) If the loan repayment date has been postponed under section 179(3), sub-paragraph (2) applies as if references to the date on which the loan is made were to the standard loan repayment date on which the loan repayment date was postponed.

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#### **Commencement Information**

- II** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see s. 284

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 236ZA inserted by [S.I. 2024/357 art. 2\(2\)](#)