
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Cross
Heading: Lifetime annuities and dependants' annuities purchased together. (See end of Document for details)

SCHEDULES

SCHEDULE 10

PENSION SCHEMES ETC.

Lifetime annuities and dependants' annuities purchased together

- 29 (1) Paragraph 17 of Schedule 28 (dependants' annuity) is amended as follows.
- (2) In sub-paragraph (1) (meaning of “dependants' annuity”), before paragraph (a) insert—
- “(za) it is purchased either together with a lifetime annuity payable to the member or after the member's death,”.
- (3) After that sub-paragraph insert—
- “(1A) For the purposes of sub-paragraph (1)(za) a dependants' annuity is purchased together with a lifetime annuity if the dependant's annuity is related to the lifetime annuity.”

Commencement Information

II Sch. 10 para. 29 in force at 6.4.2006, see Sch. 10 para. 64(1)

- 30 (1) Paragraph 3 of Schedule 29 (pension commencement lump sum: applicable amount) is amended as follows.
- (2) In sub-paragraph (4) (applicable amount where member entitled to lifetime annuity to be one third of purchase price), for “of the annuity” substitute “ of the lifetime annuity and any related dependants' annuity ”.
- (3) After that sub-paragraph insert—
- “(4A) For the purposes of this Part a dependants' annuity is related to a lifetime annuity payable to a member of a registered pension scheme—
- (a) if they are purchased either in the form of a joint life annuity or separately in circumstances in which the day on which the one is purchased is no earlier than seven days before, and no later than seven days after, the day on which the other is purchased, and
- (b) the dependant's annuity will be payable to a dependant of the member.”

Commencement Information

I2 Sch. 10 para. 30 in force at 6.4.2006, see Sch. 10 para. 64(1)

- 31 In the table in section 216(1) (benefit crystallisation events and amounts crystallised), in benefit crystallisation event 4 (becoming entitled to lifetime

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annuity), in column 2 (amount crystallised), insert at the end “ and any related dependants' annuity ”.

Commencement Information

I3 Sch. 10 para. 31 in force at 6.4.2006, see Sch. 10 para. 64(1)

^{F1}32

Textual Amendments

F1 Sch. 10 para. 32 omitted (26.3.2015) by virtue of [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 16](#)

33 In the table in section 280(2) (index of defined expressions), insert at the appropriate place—

“related dependants' annuity paragraph 3(4A) of Schedule 29”.

Commencement Information

I4 Sch. 10 para. 33 in force at 6.4.2006, see Sch. 10 para. 64(1)

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