
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Paragraph 18. (See end of Document for details)

SCHEDULES

SCHEDULE 10

PENSION SCHEMES ETC.

Unsecured pension funds and alternatively secured pension funds

- 18 (1) Paragraph 8 of Schedule 28 (member's unsecured pension fund) is amended as follows.
- (2) In sub-paragraph (1) (sums and assets designated as available for the payment of unsecured pension), for the words after “of the arrangement” substitute “as are member-designated funds.”
- (3) After that sub-paragraph insert—
- “(1A) For the purposes of this Part sums or assets held for the purposes of an arrangement are member-designated funds if they—
- (a) have been designated at any time under the arrangement as available for the payment of unsecured pension, or
- (b) arise, or (directly or indirectly) derive, from sums or assets which have been so designated or which so arise or derive,
- and have not been applied towards the provision of a scheme pension.”
- ^{F1}(4)
- (5) After that sub-paragraph insert—
- “(4) If any sums or assets representing the member's unsecured pension fund in respect of an arrangement under the pension scheme would (apart from this sub-paragraph) come to be taken to represent another unsecured pension fund of his under the pension scheme, or a dependant's unsecured pension fund of his under the pension scheme, they are to be treated as not doing so.”

Textual Amendments

- F1** Sch. 10 para. 18(4) omitted (with effect in accordance with Sch. 16 paras. 85, 107 of the amending Act) by virtue of [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 84\(a\)](#)
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Commencement Information

- I1** Sch. 10 para. 18 in force at 6.4.2006, see Sch. 10 para. 64(1)

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