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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2005, Paragraph 49. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 10

#### PENSION SCHEMES ETC.

##### *Insurance company liable as scheme administrator*

49 (1) After section 273 insert—

##### **“273A Insurance company liable as scheme administrator**

- (1) The Board of Inland Revenue may make regulations in relation to cases where an insurance company makes a payment of—
- (a) a pension protection lump sum death benefit,
  - (b) an annuity protection lump sum death benefit, or
  - (c) an unsecured pension fund lump sum death benefit,
- which (by virtue of section 161(3) and (4)) is treated for the purposes of Chapter 3 as made by a registered pension scheme.
- (2) The regulations may provide that the insurance company—
- (a) is to be treated as the scheme administrator for the purposes of the operation of section 206 in relation to the lump sum death benefit, and
  - (b) is responsible for the discharge of all obligations imposed on the scheme administrator by or under this Part so far as related to the liability imposed by that section to pay tax in respect of it.
- (3) Where an insurance company is liable to pay any tax or interest, or is responsible for the discharge of any other obligation, by virtue of regulations under this section, no other person is liable to pay that tax, or responsible for the discharge of that obligation, under sections 270 to 273.”
- (2) In section 274(3)(b) (liabilities and other obligations under certain sections not affected by pension scheme being terminated or ceasing to be registered), insert at the end “ or regulations under section 273A ”.

##### **Commencement Information**

**II** Sch. 10 para. 49 in force at 6.4.2006, see Sch. 10 para. 64(1)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Paragraph 49.