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**Changes to legislation:** Finance Act 2007, Paragraph 12 is up to date with all changes known to be in force on or before 15 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 20

#### PENSION SCHEMES ETC: MISCELLANEOUS

##### *Winding-up lump sums*

- 12 (1) Paragraph 10 of Schedule 29 (winding-up lump sums) is amended as follows.
- (2) In sub-paragraph (1)(c), for “the member's employer” substitute “ any person by whom the member is employed at the time when the lump sum is paid, and who has made contributions under the pension scheme in respect of the member within the period of five years ending with the day on which it is paid, ”.
- (3) In sub-paragraph (3)—
- (a) for “are that the employer” substitute “ referred to in paragraph (c) of sub-paragraph (1) are that the person mentioned in that paragraph ”, and
  - (b) omit paragraph (a).

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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. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)