
Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 34. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 1

DRAWDOWN PENSIONS

Related amendments in regulations

- 34 (1) Regulation 12 of the Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006 (S.I. 2006/499) (drawdown funds—recognised transfers) is amended as follows.
- (2) In the heading after “fund” (in both places) insert “ or flexi-access drawdown fund ”.
- (3) In paragraph (1) (transfer recognised only if transferred items are only items held under arrangement to which transfer made) after “represent a” insert “ member's flexi-access drawdown fund, dependant's flexi-access drawdown fund, ”.
- (4) In paragraph (2) (transferred items treated for certain purposes as remaining held under fund from which transfer made) before sub-paragraph (a) insert—
“(za) in the case of a member's flexi-access drawdown fund, in the entries in table 3 for provisions not in Schedule 28,”.
- (5) In table 3, in the heading, after “Prescribed purposes—” insert “ member's flexi-access drawdown fund or ”.
- (6) In table 3 omit the entry for section 165(3A) of FA 2004.
- (7) In table 4 omit the entry for section 167(2A) of FA 2004.
- (8) The amendments made by this paragraph—
(a) come into force on 6 April 2015, and
(b) are to be treated as having been made by the Commissioners for Revenue and Customs under the powers to make regulations conferred by section 169(1D) and (1E) of FA 2004 (as amended by this Schedule).

Commencement Information

- II** Sch. 1 para. 34 in force at Royal Assent, but see sub-para. (8)

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