
Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 68. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 4

ANNUAL ALLOWANCES

Further amendments

68 In section 237B of FA 2004 (scheme administrator's co-liability for individual's annual allowance charge) after subsection (2) insert—

“(2A) If the chargeable amount for the tax year in the individual's case is the alternative chargeable amount, each of the following is treated as being a reference to the amount that the annual allowance charge for the tax year would be in the individual's case if the chargeable amount were the default chargeable amount—

- (a) the reference in subsection (1)(a) to the amount of the individual's liability to the annual allowance charge for the tax year, and
- (b) the reference in subsection (3) to the annual allowance charge arising in the case of the individual.”

Changes to legislation:

There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 68.