

Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Cross Heading: Related amendments in regulations. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 1

DRAWDOWN PENSIONS

Related amendments in regulations

- 33 (1) The Pension Schemes (Application of UK Provisions to Relevant Non-UK Schemes) Regulations 2006 (S.I. 2006/207) are amended as follows.
- (2) In regulations 6 and 7 omit paragraph (b) and the “and” preceding it.
- (3) In regulation 14(3)—
- (a) after paragraph (b) insert—
“(ba) paragraphs 8C and 8D (in each place where the expression occurs);”,
 - (b) omit paragraph (da),
 - (c) after paragraph (e) insert—
“(ea) paragraphs 22C and 22D (in each place where the expression occurs);”, and
 - (d) omit paragraph (fc).
- (4) The amendments made by sub-paragraphs (2) and (3) come into force on 6 April 2015.
- (5) The amendments made by sub-paragraph (3)(a) and (c) are to be treated as having been made by the Commissioners for Her Majesty's Revenue and Customs under such of the powers conferred on them by Schedule 34 to FA 2004 (as amended by this Schedule) as are applicable.

Commencement Information

- II** Sch. 1 para. 33 in force at Royal Assent, but see sub-paras. (4)(5)

- 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 ”.

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- (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

I2 [Sch. 1 para. 34](#) in force at Royal Assent, but see sub-para. (8)

- 35 (1) The Registered Pension Schemes (Provision of Information) Regulations 2006 (S.I. 2006/567) are amended as follows.
- (2) In the table in regulation 3(1), omit the entry for reportable event 21 (reporting that section 165(3A) or 167(2A) of FA 2004 applies).
 - (3) Omit regulation 5B (reports for the tax year 2011-12).
 - (4) In regulation 16(1) (information for insurance company provided with funds otherwise than from a drawdown pension fund) after “drawdown pension fund” insert “ or flexi-access drawdown fund ”.
 - (5) In regulation 17(1) (information for insurance company provided with funds from a drawdown pension fund) after “drawdown pension fund” insert “ or flexi-access drawdown fund ”.
 - (6) In regulation 17(2) and (4) after “of the member's drawdown pension fund” insert “ or of the member's flexi-access drawdown fund ”.
 - (7) The amendments made by sub-paragraphs (4) to (6) are to be treated as having been made by the Commissioners for Her Majesty's Revenue and Customs under such of the powers cited in the instrument containing the Regulations as are applicable.
 - (8) In consequence of sub-paragraph (2), omit regulation 4(9) of the Registered Pension Schemes (Provision of Information) (Amendment) (No. 2) Regulations 2011 (S.I. 2011/1797).
 - (9) In consequence of sub-paragraph (3), omit regulation 5 of those 2011 Regulations.

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- (10) The amendments made by sub-paragraphs (2) and (8) have effect in relation to reports for the tax year 2015-16 and subsequent tax years.
- (11) The amendments made by sub-paragraphs (3) and (9) come into force on 6 April 2015 but without prejudice to the continued operation of the revoked provisions in relation to reports for the tax year 2011-12.
- (12) The amendments made by sub-paragraphs (4) to (6) come into force on 6 April 2015.

Commencement Information

I3 [Sch. 1 para. 35](#) in force at Royal Assent, but see sub-paras. (10)-(12)

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