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**Changes to legislation:** There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Cross  
Heading: Individuals who on 5 April 2006 had actual right to payment of pensions. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 1

#### PENSION FLEXIBILITY ETC

#### PART 5

#### MISCELLANEOUS AMENDMENTS

*Individuals who on 5 April 2006 had actual right to payment of pensions*

- 77 (1) In paragraph 20(4)(a) and (b) of Schedule 36 to FA 2004 (lifetime allowance: deemed crystallisation: value of rights to pre-5 April 2006 drawdown pensions) before “the maximum” insert “ 80% of ”.
- (2) The amendment made by sub-paragraph (1) in relation to paragraph 20(4)(a) of that Schedule has effect where the benefit crystallisation event mentioned in the opening words of paragraph 20(2) of that Schedule occurs on or after 6 April 2015.
- (3) The amendment made by sub-paragraph (1) in relation to paragraph 20(4)(b) of that Schedule has effect where—
- (a) the benefit crystallisation event mentioned in the opening words of paragraph 20(2) of that Schedule occurs on or after 6 April 2015, and
  - (b) section 165(3A) of FA 2004 first applied to the arrangement concerned in a drawdown pension year that began on or after 27 March 2014.

**Changes to legislation:**

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Heading: Individuals who on 5 April 2006 had actual right to payment of pensions.