



Taxation of Pensions Act 2014

2014 CHAPTER 30

2 Restriction and reduction of tax charges on certain lump sums

- (1) Chapter 5 of Part 4 of FA 2004 (registered pension schemes: tax charges) is amended as follows.
- (2) In section 206(1) (special lump sum death benefits charge arises where certain lump sums are paid by a registered pension scheme) after “registered pension scheme” insert “ in respect of a member who had reached the age of 75 at the date of the member's death ”.
- (3) In section 206(4) (special lump sum death benefits charge: rate of charge) for “55%” substitute “ 45% ”.
- ^{F1}(4)
- (5) The amendments made by this section apply to lump sums paid on or after 6 April 2015.

Textual Amendments

- F1** [S. 2\(4\)](#) omitted (with effect in accordance with Sch. 5 para. 4 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\)](#), [Sch. 5 para. 3\(3\)\(b\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Section 2.