

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 15: Lump Sums Provided under Armed Forces Early Departure Scheme

Details of the Section

2. Subsection (1) extends the income tax exemption for lump sum payments provided under the Early Departure Payments Scheme in section 640A of the Income Tax (Earnings and Pensions) Act 2003, to include lump sum payments made to Armed Forces personnel under the [Armed Forces Early Departure Payments Scheme Regulations 2014 \(S.I. 2014/2328\)](#).
3. Subsection (2) states that subsection (1) will apply to all lump sum payments made under the new EDP scheme from 1st April 2015.