
STATUTORY INSTRUMENTS

2010 No. 650

INCOME TAX

**The Registered Pension Schemes etc (Information)
(Prescribed Descriptions of Persons) Regulations 2010**

<i>Made</i>	- - - -	<i>8th March 2010</i>
<i>Laid before the House of Commons</i>	- - - -	<i>10th March 2010</i>
<i>Coming into force</i>	- -	<i>1st April 2010</i>

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred by paragraph 34B(8) of Schedule 36 to the Finance Act 2008(1), make the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Registered Pension Schemes etc (Information) (Prescribed Descriptions of Persons) Regulations 2010 and shall come into force on 1st April 2010.

(2) In these Regulations, “the description” means the prescribed description of person for the purposes of sub-paragraph (8) of paragraph 34B of Schedule 36 to the Finance Act 2008 (information and inspection powers: registered pension schemes etc).

Prescribed descriptions of persons: registered pension schemes

2.—(1) In relation to a registered pension scheme, the descriptions are—

- (a) any person who is, or at any time during the relevant period has been, the scheme administrator;
- (b) any person who is, or at any time during the relevant period has been, a trustee of the scheme;
- (c) any person who is, or at any time during the relevant period has been, a sponsoring employer in relation to the scheme; and
- (d) any person who receives a notice under paragraph 5 of Schedule 36 to the Finance Act 2008 which requires information or the production of a document for the purposes of identifying the scheme administrator.

(2) The relevant period is the period which—

(1) [2008 c.9](#). The definition of “prescribed” for the purposes of paragraph 34B(8) is set out in paragraph 34C. Paragraphs 34B and 34C were inserted by paragraph 11 of Schedule 48 to the [Finance Act 2009 \(c.10\)](#).

- (a) begins with the time the event in relation to which information is required by the third party notice or notice under paragraph 5 of Schedule 36 to the Finance Act 2008 occurred; and
 - (b) ends with the end of the sixth tax year following the one in which that event occurred.
- (3) “Sponsoring employer” has the meaning given by subsection (6) of section 150 of the Finance Act 2004⁽²⁾.

Prescribed description of persons: annuities purchased with pension scheme assets

- 3.—(1) In relation to an annuity purchased with sums or assets held for the purposes of a registered pension scheme or a pre-2006 pension scheme, the description is the insurance company or other person from whom the annuity has been purchased.
- (2) “Insurance company” has the meaning given by section 275 of the Finance Act 2004.

Prescribed descriptions of persons: employer-financed retirement benefit schemes

- 4.—(1) In relation to the coming into operation of an employer-financed retirement benefits scheme, the description is the responsible person at the time the scheme comes into operation.
- (2) In relation to the provision of relevant benefits under an employer-financed retirement benefits scheme, the description is the responsible person at the time the third party notice or notice under paragraph 5 of Schedule 36 to the Finance Act 2008 is issued.
- (3) In relation to either the coming into operation of or the provision of relevant benefits under an employer-financed retirement benefits scheme, the description is also any person who receives a notice under paragraph 5 of Schedule 36 to the Finance Act 2008 which requires information or the production of a document for the purposes of identifying the responsible person.
- (4) A scheme comes into operation on the earlier of—
- (a) the first date on or after the coming into force of these Regulations on which an employer makes a contribution to the scheme; and
 - (b) the first date on or after the coming into force of these Regulations on which relevant benefits are provided.
- (5) “Relevant benefits” has the meaning given by section 393B of the Income Tax (Earnings and Pensions) Act 2003⁽³⁾.

8th March 2010

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Two of the Commissioners for Her Majesty’s
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(2) 2004 c.12.
(3) 2003 c.1. Section 393B was inserted by subsection (3) of section 249 of the Finance Act 2004 (c.12).

EXPLANATORY NOTE

(This note is not part of the Regulations)

Schedule 36 to the Finance Act 2008 contains powers for Her Majesty's Revenue and Customs ("HMRC") to require information and documents from a taxpayer or third party for the purpose of checking the taxpayer's tax position. There are also powers for HMRC to require information from a third party for the purpose of checking another person's tax position where that person's identity is not known.

Paragraph 34B of Schedule 36 makes special provision in relation to requirements by HMRC for information about certain pensions matters. This provision includes a requirement that where HMRC requires information from a third party, a copy of the notice requiring the information is given to the scheme administrator in relation to a registered pension scheme or the responsible person in relation to an employer-financed retirement benefits scheme. However, under sub-paragraph (8) of paragraph 34B, this requirement does not apply where the third party is a prescribed description of person. These Regulations prescribe descriptions of persons for the purposes of that sub-paragraph.

A full Impact Assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.