
STATUTORY INSTRUMENTS

2022 No. 874 (C. 53)

INCOME TAX

The Finance Act 2021, Schedule 5 (Pension Schemes: Collective Money Purchase Benefits) (Appointed Day) Regulations 2022

Made - - - -

26th July 2022

The Treasury make these Regulations in exercise of the power conferred by paragraph 25 of Schedule 5 to the Finance Act 2021(1).

Citation

1. These Regulations may be cited as the Finance Act 2021, Schedule 5 (Pension Schemes: Collective Money Purchase Benefits) (Appointed Day) Regulations 2022.

Appointed Day

2. 1st August 2022 is appointed as the day on which the amendments made by Schedule 5 to the Finance Act 2021 come into force.

26th July 2022

Scott Mann
Craig Whittaker
Two of the Lords Commissioners of Her Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations provide that the appointed day for the amendments made by Schedule 5 to the Finance Act 2021 to come into force is 1st August 2022.

Schedule 5 to the Finance Act 2021 amends Part 4 of the Finance Act 2004 (c. 12) to provide for the tax treatment of collective money purchase arrangements and benefits, a new type of pension provision introduced by Parts 1 and 2 of the Pension Schemes Act 2021 (c. 1).

A Tax Information and Impact Note has not been prepared for these Regulations as they give effect to previously announced policy and are appointed day regulations.