

SCHEDULE

Council Tax Reduction Schemes (Default Scheme) (Wales)

PART 9

Income and capital for the purposes of calculating eligibility for a reduction under this scheme and amount of reduction

CHAPTER 7

Capital

Calculation of tariff income from capital: pensioners

68. The capital of an applicant who is a pensioner, calculated in accordance with this Part, is to be treated as if it were a weekly income⁽¹⁾ of—

- (a) £1 for each £500 in excess of £10,000 but not exceeding £16,000; and
- (b) £1 for any excess which is not a complete £500.

(1) Income from capital is taken into account in calculating the income of an applicant who is a pensioner; see paragraph 36(1)(i).