

SCHEDULES

SCHEDULE 4

PENSION FLEXIBILITY: ANNUITIES ETC

PART 2

INCOME TAX ON BENEFICIARIES' ANNUITIES ETC

Minor and consequential amendments

- 23 (1) For section 579CZA(5)(b) of ITEPA 2003 (tax exemption for dependants' income withdrawal overridden where any paid before 6 April 2015) substitute—
- “(b) before 6 April 2015—
- (i) any payment of dependants' income withdrawal in respect of the deceased member was made to the person from, or
 - (ii) any payment in respect of the deceased member was made to the person of a dependants' short-term annuity purchased using sums or assets out of,
- the person's dependant's drawdown pension fund in respect of a money purchase arrangement under a registered pension scheme, and”.
- (2) The amendment made by this paragraph has effect in relation to pension paid on or after 6 April 2015.