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SCHEDULES

SCHEDULE 4

PENSIONS: LIFETIME ALLOWANCE: TRANSITIONAL PROVISION

PART 5

AMENDMENTS IN CONNECTION WITH PROTECTION OF PRE-6 APRIL 2006 RIGHTS

- 28 (1) In Part 1 of Schedule 29 to FA 2004 (pension schemes: interpretation of the lump sum rule), in paragraph 2 (permitted maximum amount of pension commencement lump sums, calculated in certain cases by deducting adjusted value of previously crystallised amounts from current standard lifetime allowance), in sub-paragraph (10) (modified adjustments where member has protection under paragraph 7 or 12 of Schedule 36 by reference to pre-6 April 2006 rights), after “have effect” insert “—
- (a) where the member becomes entitled to the lump sum on or after 6 April 2014, as if PSLA in the case of any previous benefit crystallisation event which occurs on or after 6 April 2014 were £1,500,000 if that is greater than PSLA in that case, and
 - (b)”.
- (2) In paragraph 28(3) of Schedule 36 to FA 2004 (transitional provision for pre-6 April 2006 rights: modified version of paragraph 2 of Schedule 29 that applies in certain cases), in the sub-paragraph (7) treated as substituted in paragraph 2 of Schedule 29 to FA 2004, in the definition of “PSLA”, after “became entitled to the lump sum” insert “if that occurred before 6 April 2012 but, if that occurred on or after 6 April 2012, PSLA is the greater of £1,800,000 and the standard lifetime allowance at the time the individual became entitled to the lump sum”.
- (3) The amendment made by sub-paragraph (1) is treated as having come into force on 6 April 2014.
- (4) The amendment made by sub-paragraph (2) is treated as having come into force on 6 April 2012.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 19 para. 12(5)(b) inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(c\)](#)
- Sch. 19 para. 12(5)(a) word inserted by [2017 c. 32 Sch. 14 para. 49\(2\)\(b\)](#)
- Sch. 19 para. 51(8)(b) words inserted by [2017 c. 32 Sch. 14 para. 48\(2\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(a\)](#)
- Sch. 19 para. 53(1) words inserted by [2017 c. 32 Sch. 14 para. 48\(4\)\(b\)](#)
- Sch. 19 para. 12(5)(a) words renumbered as Sch. 19 para. 12(5)(a) by [2017 c. 32 Sch. 14 para. 49\(2\)\(a\)](#)
- Sch. 19 para. 58(1) words substituted by [2017 c. 32 Sch. 14 para. 48\(5\)](#)
- Sch. 20 para. 1(4)(e) inserted by [2021 c. 26 Sch. 27 para. 47\(2\)](#)
- Sch. 20 para. 3(3)(d) and word inserted by [2021 c. 26 Sch. 27 para. 47\(3\)\(b\)](#)
- Sch. 20 para. 5(5) inserted by [2021 c. 26 Sch. 27 para. 47\(5\)](#)
- Sch. 22 para. 2(4B) inserted by [2021 c. 26 Sch. 27 para. 48\(2\)\(c\)](#)
- Sch. 22 para. 3(4A) inserted by [2021 c. 26 Sch. 27 para. 48\(3\)](#)