

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend occupational and personal pensions legislation to update references to certain tax legislation.

The Registered Pension Schemes (Authorised Payments) Regulations 2009 (“the 2009 Regulations”) introduce new tax rules for pension schemes. They provide that some more payments made by pension schemes will be authorised payments and so will not attract some tax charges.

These Regulations amend a number of Regulations concerning occupational and personal pension schemes so that they refer to the new tax rules in the 2009 Regulations. They also make consequential revocations.

As these Regulations, in so far as they are made under Part II of the Pensions (Northern Ireland) Order 1995 (“the 1995 Order”) and Part V of the Welfare Reform and Pensions (Northern Ireland) Order 1999 (“the 1999 Order”), make in relation to Northern Ireland only provision corresponding to provision contained in regulations made by the Secretary of State for Work and Pensions in relation to Great Britain, the requirement for consultation does not apply by virtue of Article 117(2)(e) of the 1995 Order and Article 73(9) of the 1999 Order.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational and Personal Pension Schemes (Authorised Payments) Regulations (Northern Ireland) 2009.