

## SCHEDULES

### SCHEDULE 11

#### RELIEF AS RESPECTS TAX ON PAYMENTS ON RETIREMENT OR REMOVAL FROM OFFICE OR EMPLOYMENT

##### PART I

##### GENERAL PROVISIONS

###### *Relief by reduction of tax*

- 4 (1) Subject to sub-paragraph (2) below, in the case of any payment in respect of which tax is chargeable under section 148, the following relief shall be allowed by way of deduction from the tax chargeable by virtue of that section, that is to say, there shall be ascertained—
- (a) the amount of tax which would be chargeable apart from this paragraph in respect of the income of the holder or past holder of the office or employment for the chargeable period of which the payment is treated as income;
  - (b) the amount of tax which would have been so chargeable if the payment had not been made;
- and the amount to be deducted shall be half the difference between the amount ascertained at (a) and the amount ascertained at (b).
- (2) In the case of a payment which exceeds £50,000, this paragraph applies as if it were a payment of £50,000 exactly.
- 5 (1) Subject to sub-paragraph (2) below, in the case of a payment which exceeds £50,000 and in respect of which tax is chargeable under section 148, the following relief shall be allowed by way of deduction from the tax chargeable by virtue of that section, that is to say, there shall be ascertained—
- (a) the amount of tax which would be chargeable apart from this paragraph and paragraph 4 above in respect of the income of the holder or past holder of the office or employment for the chargeable period of which the payment is treated as income; and
  - (b) the amount of tax which would have been so chargeable if the amount of the payment had been £50,000 exactly;
- and the amount to be deducted shall be one-quarter of the difference between the amount ascertained at (a) and the amount ascertained at (b).
- (2) In the case of a payment which exceeds £75,000, this paragraph applies as if it were a payment of £75,000 exactly.
- (3) Any relief allowed by virtue of this paragraph shall be in addition to that allowed by virtue of paragraph 4 above.

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*Status: This is the original version (as it was originally enacted).*

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- 6       Where tax is chargeable under section 148 in respect of two or more payments to or in respect of the same person in respect of the same office or employment and is so chargeable for the same chargeable period, those payments shall be treated for the purposes of paragraphs 4 and 5 above as a single payment of an amount equal to their aggregate amount.
- 7       Where tax is chargeable under section 148 in respect of two or more payments to or in respect of the same person in respect of different offices or employments and is so chargeable for the same chargeable period, paragraphs 4 to 6 above shall apply as if those payments were made in respect of the same office or employment.