



# Income Tax (Earnings and Pensions) Act 2003

## 2003 CHAPTER 1

### PART 9

#### PENSION INCOME

### CHAPTER 6

#### APPROVED RETIREMENT BENEFITS SCHEMES

##### *Pensions and annuities*

#### **580 Pensions and annuities**

This section applies to—

- (a) any pension or annuity paid under a retirement benefits scheme which is either approved or being considered for approval, and
- (b) any annuity acquired using funds held for the purposes of a retirement benefits scheme which is either approved or being considered for approval.

#### **581 Taxable pension income**

If section 580 applies, the taxable pension income for a tax year is the full amount of the pension or annuity accruing in that year irrespective of when any amount is actually paid.

#### **582 Person liable for tax**

If section 580 applies, the person liable for any tax charged under this Part is the person receiving or entitled to the pension or annuity.