

Status: Point in time view as at 19/07/2011.

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2004. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 28

REGISTERED PENSION SCHEMES: AUTHORISED PENSIONS—SUPPLEMENTARY

Modifications etc. (not altering text)

- C2** Sch. 28 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006 \(S.I. 2006/207\)](#), regs. 1(1), **14**

PART 1

PENSION RULES

[^{F1}Member's drawdown pension fund]

Textual Amendments

- F1** Sch. 28 para. 8 cross-heading substituted (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 6(6)**

8 (1) For the purposes of this Part the [^{F1}member's drawdown pension fund] in respect of an arrangement consists of such of the sums or assets held for the purposes of the arrangement [^{F2}as are member-designated funds.]

[^{F3}(1A) For the purposes of this Part sums or assets held for the purposes of an arrangement are member-designated funds if they—

- (a) have been designated at any time under the arrangement as available for the payment of [^{F4}drawdown pension], or
- (b) arise, or (directly or indirectly) derive, from sums or assets which have been so designated or which so arise or derive,

and have not been applied towards the provision of a scheme pension.]

^{F5}(2)

^{F5}(3)

[^{F6}(4) If any sums or assets representing the member's [^{F7}drawdown pension fund] in respect of an arrangement under the pension scheme would (apart from this subparagraph) come to be taken to represent another unsecured pension fund of his under the pension scheme, or a dependant's [^{F7}drawdown pension fund] of his under the pension scheme, they are to be treated as not doing so.]

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Textual Amendments

- F1** Words in Sch. 28 para. 8(1) substituted (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 6(2)**
- F2** Words in Sch. 28 para. 8(1) substituted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), **Sch. 10 paras. 18(2)**, 64(1)
- F3** Sch. 28 para. 8(1A) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), **Sch. 10 paras. 18(3)**, 64(1)
- F4** Words in Sch. 28 para. 8(1A)(a) substituted (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 6(3)**
- F5** Sch. 28 para. 8(2)(3) omitted (with effect in accordance with Sch. 16 para. 85 of the amending Act) by virtue of [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 6(4)**
- F6** Sch. 28 para. 8(4) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), **Sch. 10 paras. 18(5)**, 64(1)
- F7** Words in Sch. 28 para. 8(4) substituted (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 6(5)**

Modifications etc. (not altering text)

- C1** Sch. 28 para. 8 modified (6.4.2006) by [The Taxation of Pension Schemes \(Transitional Provisions\) Order 2006 \(S.I. 2006/572\)](#), arts. 1(1), **29(1)-(3)**
- C3** Sch. 28 para. 8 modified (27.7.2010) by [Finance \(No. 2\) Act 2010 \(c. 31\)](#), **Sch. 3 para. 8(1)(2)**
- C4** Sch. 28 para. 8(1A) modified (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), **Sch. 16 para. 88**

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