



Finance Act 2004

2004 CHAPTER 12

PART 4

PENSION SCHEMES ETC

CHAPTER 6

SCHEMES THAT ARE NOT REGISTERED PENSION SCHEMES

[^{F1}Non-UK schemes: the overseas transfer charge

[^{F1}244N Discharge of liability of scheme administrator or manager

- (1) In this section “operator” means—
 - (a) the scheme administrator of a registered pension scheme, or
 - (b) the scheme manager of a QROPS or former QROPS.
- (2) If an operator is liable under section 244J, the operator may apply to an officer of Revenue and Customs for the discharge of the operator's liability on the following ground.
- (3) The ground is that—
 - (a) the operator reasonably believed that there was no liability to the overseas transfer charge on the transfer concerned, and
 - (b) in all the circumstances of the case, it would not be just and reasonable for the operator to be liable to the charge on the transfer.
- (4) On receiving an application under subsection (2), an officer of Revenue and Customs must decide whether to discharge the operator's liability.
- (5) An officer of Revenue and Customs must notify the operator of the decision on the application.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 2004, Section 244N. (See end of Document for details)*

- (6) The discharge of the operator's liability does not affect the liability of any other person to overseas transfer charge on the transfer concerned.
- (7) The Commissioners for Her Majesty's Revenue and Customs may by regulations make provision supplementing this section, including provision for time limits for making an application under this section.]

Textual Amendments

- F1** Ss. 244A-244N and cross-heading inserted (with effect in accordance with Sch. 4 para. 25 of the amending Act) by [Finance Act 2017 \(c. 10\)](#), **Sch. 4 para. 11**

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Section 244N.