
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2005, Paragraph 6. (See end of Document for details)*

SCHEDULES

SCHEDULE 10

PENSION SCHEMES ETC.

Unauthorised payments: loans to person connected with member or sponsoring employer

- 6 (1) Section 162 (meaning of “loan”) is amended as follows.
- (2) In subsection (3) (guarantee of loan to or in respect of member or sponsoring employer to be treated as loan), after “scheme” insert “, or to or in respect of a person who is connected with a member or sponsoring employer of a registered pension scheme but is not a member or sponsoring employer of the pension scheme,”.
- (3) In subsection (4) (debt of member or sponsoring employer not required to be repaid at normal time to be treated as loan), after “registered pension scheme” insert “ or a person who is connected with a member or sponsoring employer of a registered pension scheme but is not a member or sponsoring employer of the pension scheme”.
- (4) After subsection (5) insert—
- “(6) Section 839 of ICTA (connected persons) applies for the purposes of this section.”

Commencement Information

II Sch. 10 para. 6 in force at 6.4.2006, see Sch. 10 para. 64(1)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2005, Paragraph 6.