
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross Heading: Transitional provision: uncrystallised rights under paragraph 9 to include separate lump sums. (See end of Document for details)

SCHEDULES

SCHEDULE 23

PENSION SCHEMES ETC: MISCELLANEOUS

*Transitional provision: uncrystallised rights
under paragraph 9 to include separate lump sums*

- 36 (1) Paragraph 9 of Schedule 36 (uncrystallised rights under arrangement under pension scheme within paragraph 1(1)(a) to (d)) is amended as follows.
- (2) In sub-paragraph (3), insert at the end “ as increased, in a case where sub-paragraph (5A) applies, in accordance with sub-paragraph (5B). ”
- (3) After sub-paragraph (5) insert—
- “(5A) This sub-paragraph applies where, in the case of an arrangement under a pension scheme which immediately before 6th April 2006 was within section 611A(1)(a) of ICTA—
- (a) a lump sum could be paid to the individual on 5th April 2006 under the pension scheme otherwise than by commutation of pension, and
 - (b) that lump sum could not be exchanged (in whole or in part) for an increased pension.
- (5B) Where sub-paragraph (5A) applies, the amount arrived at under sub-paragraph (3) is the aggregate of what it otherwise would be and so much of the amount of the lump sum as could not be so exchanged.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2006, Cross Heading:
Transitional provision: uncrystallised rights under paragraph 9 to include separate lump sums.