

Status: Point in time view as at 19/07/2011.

Changes to legislation: Finance Act 2009, Cross Heading: FA 2004 is up to date with all changes known to be in force on or before 20 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 2

INCOME TAX RATES

PART 2

AMENDMENTS OF OTHER ACTS

FA 2004

- 10 Part 4 of FA 2004 (pension schemes etc) is amended as follows.
- 11 In section 192 (relief for pension contributions at source), for subsection (4) substitute—
- “(4) If (apart from this section) income tax at the higher rate or the additional rate is chargeable in respect of any part of the individual's total income for the tax year, on the making of a claim the basic rate limit and the higher rate limit for the tax year in the individual's case are increased by the amount of the contribution.”
- 12 In section 208 (unauthorised payments charge), for subsection (6) substitute—
- “(6) The Treasury may by order amend subsection (5) so as to vary the rate of the unauthorised payments charge.
- (6A) An order under subsection (6) may make provision for there to be different rates in different circumstances.”
- 13 In section 209 (unauthorised payments surcharge), for subsection (7) substitute—
- “(7) The Treasury may by order amend subsection (6) so as to vary the rate of the unauthorised payments surcharge.
- (8) An order under subsection (7) may make provision for there to be different rates in different circumstances.”
- 14 In section 215 (amount of lifetime allowance charge), after subsection (2) insert—
- “(2A) The Treasury may by order amend subsection (2) so as to vary the rates of the lifetime allowance charge.
- (2B) An order under subsection (2A) may make provision for there to be different rates in different circumstances.”

F15

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Textual Amendments

F1 Sch. 2 para. 15 omitted (with effect in accordance with Sch. 17 Pt. 2 of the amending Act) by virtue of Finance Act 2011 (c. 11), Sch. 17 para. 26(1)(a)

- 16 In section 240 (amount of scheme sanction charge), after subsection (3) insert—
- “(3A) The Treasury—
- (a) may by order amend subsection (1) so as to vary the rate of the scheme sanction charge, and
- (b) may by order amend subsection (3)(a) so as to vary the percentage mentioned there.
- (3B) An order under subsection (3A) may make provision for there to be different rates or percentages in different circumstances.”
- 17 In section 242 (de-registration charge), insert at the end—
- “(5) The Treasury may by order amend subsection (4) so as to vary the rate of the de-registration charge.
- (6) An order under subsection (5) may make provision for there to be different rates in different circumstances.”
- 18 (1) Section 282 (orders and regulations) is amended as follows.
- (2) After subsection (1) insert—
- “(1A) No order may be made under section 208(6), 209(7), 215(2A), 227(5A), 240(3A) or 242(5) unless a draft of the statutory instrument containing it has been laid before, and approved by a resolution of, the House of Commons.”
- (3) In subsection (2), after “Part” insert “, if made without a draft having been approved by a resolution of the House of Commons, ”.

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