



Finance Act 2013

2013 CHAPTER 29

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER 4

PENSIONS

- 47 Lifetime allowance charge: power to amend the transitional provision in Part 2 of Schedule 18 to FA 2011 etc**
- (1) Part 2 of Schedule 18 to FA 2011 (lifetime allowance charge: commencement and transitional provision relating to changes made for the tax year 2012-13 and onwards) is amended as follows.
- (2) In paragraph 14—
- (a) omit sub-paragraphs (2) and (15) to (17) (which confer power on the HMRC Commissioners to make provision specifying how notices under paragraph 14 are to be given),
 - (b) in sub-paragraph (7) omit “the annual rate of” where it first appears, and
 - (c) in sub-paragraph (11) after “(5)(a)” insert “and (c)(i)”.
- (3) After paragraph 14 insert—
- “15 (1) The Commissioners for Her Majesty’s Revenue and Customs may by regulations amend paragraph 14.
- (2) Regulations under this paragraph may (for example) add to the cases in which paragraph 14 is to apply or is to cease to apply.
- (3) Regulations under this paragraph may include provision having effect in relation to a time before the regulations are made; but—
- (a) the time must be no earlier than 6 April 2012, and
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Status: This is the original version (as it was originally enacted).

- (b) the provision must not increase any person's liability to tax.
- (4) In relation to regulations under this paragraph made during 2013, sub-paragraph (3) has effect with the omission of paragraph (b) so long as the time in question is no earlier than 6 April 2013.
- 16 (1) The Commissioners for Her Majesty's Revenue and Customs may by regulations make provision specifying how any notice required to be given to an officer of Revenue and Customs under paragraph 14 is to be given.
- (2) In sub-paragraph (1) the reference to paragraph 14 is to that paragraph as amended from time to time by regulations under paragraph 15.
- 17 (1) Regulations under paragraph 15 or 16 may include supplementary or incidental provision.
- (2) The powers to make regulations under paragraphs 15 and 16 are exercisable by statutory instrument.
- (3) A statutory instrument containing regulations under paragraph 15 or 16 is subject to annulment in pursuance of a resolution of the House of Commons.”
- (4) The amendments made by subsection (2)(b) and (c) are treated as having come into force on 6 April 2012.
- (5) The Registered Pension Schemes (Lifetime Allowance Transitional Protection) Regulations 2011 (S.I. 2011/1752) are to continue to have effect and, so far as they were made under paragraph 14(2) and (15) of Schedule 18 to FA 2011, are to be treated as if they were made under paragraphs 16 and 17(1) of that Schedule (as inserted by subsection (3) above).