
Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 1. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 1

DRAWDOWN PENSIONS

Annual cap on pension drawdown abolished for flexi-access drawdown funds

- 1 In section 165(1) of FA 2004 (the pension rules) in pension rule 5 (annual cap on drawdown pension) after “in each drawdown pension year” insert “ from, or under a short-term annuity purchased using sums or assets out of, the member's drawdown pension fund ”.

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