

## SCHEDULES

### SCHEDULE 1

#### PENSION FLEXIBILITY ETC

#### PART 7

##### OVERSEAS PENSIONS

- 95 (1) Schedule 34 to FA 2004 (application of certain tax charges to non-UK schemes) is amended as follows.
- (2) In paragraph 1(3) (list of “member payment charges”) before the “and” at the end of paragraph (d) insert—
- “(da) the charges under section 636A(1A) and (1B) of ITEPA 2003 (uncrystallised funds pension lump sums),”.
- (3) In paragraph 1(4)—
- (a) after “The “member payment provisions” are” insert “—  
        (a)”,  
        and
- (b) at the end insert “, and  
        (b) section 636A(1A) to (1C) of ITEPA 2003.”
- (4) After paragraph 5 insert—
- “5A (1) Sub-paragraph (2) applies if—
- (a) a payment is made (or treated by this Part as made) to or in respect of a relieved member or transfer member of a relevant non-UK scheme, and
- (b) there is an amount of tax under a member payment charge that would be payable in respect of the payment, or part of the payment, but for the operation of double taxation arrangements.
- (2) The payment or (as the case may be) that part of it—
- (a) is “pension” for the purposes of Chapter 4 of Part 9 of ITEPA 2003 (foreign pensions), and
- (b) is to be treated as included in the list, in section 576A of ITEPA 2003, of payments that are “relevant withdrawals” for the purposes of that section.”
- (5) In paragraph 6 (tax under member payment charges to be reduced by foreign tax in respect of the payment concerned)—
- (a) in sub-paragraph (1) after “in consequence of paragraph 1” insert “, or by virtue of the operation of Chapter 4 of Part 9 of ITEPA 2003 in consequence of paragraph 5A,”, and
- (b) in sub-paragraph (2) after “in consequence of paragraph 1” insert “or 5A”.

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*Status: This is the original version (as it was originally enacted).*

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- (6) In paragraph 7(2) (regulations modifying the application, in relation to relevant non-UK schemes, of the member payment provisions) after paragraph (b) insert—
- “(ba) contain transitional provisions and savings.”.
- (7) After paragraph 9 insert—
- “9ZA (1) For the purposes of determining the annual allowance charge in the case of an individual for a relevant tax year, a pension scheme is to be treated for the purposes of section 227G as a registered pension scheme if—
- (a) in relation to that tax year, or
- (b) in relation to any earlier tax year (whether or not a relevant tax year),
- the scheme is a currently-relieved non-UK pension scheme and the individual is a currently-relieved member of the scheme.
- (2) For the purposes of this paragraph, a tax year is a “relevant tax year” in relation to an individual if—
- (a) it is—
- (i) the first tax year in relation to which the individual is a currently-relieved member of any currently-relieved non-UK pension scheme, or
- (ii) if later, the tax year 2015-16, or
- (b) it is a tax year subsequent to the tax year identified under paragraph (a).
- 9ZB (1) Sub-paragraph (2) has effect if at any particular time—
- (a) an individual is a transfer member of a relevant non-UK scheme,
- (b) the scheme is, or at any previous time has been, a qualifying recognised overseas pension scheme, and
- (c) the particular time is not in a tax year in relation to which the scheme is a currently-relieved non-UK pension scheme of which the individual is a currently-relieved member.
- (2) Section 227G applies in the individual’s case as if the scheme, so far as relating to the individual’s relevant transfer fund under the scheme, were a registered pension scheme at the particular time.
- (3) The reference in sub-paragraph (2) to the individual’s relevant transfer fund under the relevant non-UK scheme is to be read in accordance with paragraph 4.”
- (8) In paragraph 11 (calculating pension input amounts for certain non-UK money purchase arrangements) after sub-paragraph (2) insert—
- “(3) Where a calculation under section 233(1) as applied by paragraph 8 is being carried out for the purposes of section 227F(3) in respect of a period that ends at the end of a tax year (see paragraph 9 and section 227F(1)), the appropriate fraction for the purposes of sub-paragraph (1)(b) is the appropriate fraction given by sub-paragraph (2) for that tax year (even where the period in respect of which the calculation is being carried out is part only of that tax year).”

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*Status: This is the original version (as it was originally enacted).*

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- (9) In paragraphs 12(2) and 19(2) (regulations modifying the application, in relation to relevant non-UK schemes, of the annual allowance provisions and lifetime allowance provisions) before the “and” at the end of paragraph (b) insert—
- “(ba) contain transitional provisions and savings.”.