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SCHEDULES

SCHEDULE 4

PENSION FLEXIBILITY: ANNUITIES ETC

PART 2

INCOME TAX ON BENEFICIARIES' ANNUITIES ETC

Minor and consequential amendments

- 20 In section 573 of ITEPA 2003 (foreign pensions to which other provisions of Part 9 of ITEPA 2003 do not apply) after subsection (2D) insert—
- “(2E) Chapter 17 of this Part provides exemptions for certain annuities (see sections 646D and 646E: certain beneficiaries' annuities purchased out of unused or drawdown funds).
- (2F) See also paragraph 45A of Schedule 36 to FA 2004 (exemption in certain cases for payments on or after 6 April 2015 to beneficiaries under joint-life or similar annuities purchased before 6 April 2006).”
- 21 In Chapter 10 of Part 9 of ITEPA 2003 (other employment-related annuities) after section 611 insert—
- “611A Exemptions from sections 609 to 611**
- (1) Chapter 17 of this Part provides exemptions for certain annuities (see sections 646B to 646E: certain beneficiaries' annuities purchased out of unused or drawdown funds).
- (2) See also paragraph 45A of Schedule 36 to FA 2004 (exemption in certain cases for payments on or after 6 April 2015 to beneficiaries under joint-life or similar annuities purchased before 6 April 2006).”
- 22 In section 579A of ITEPA 2003 (section applies to pensions under registered pension schemes, with exceptions) after subsection (2) insert—
- “(3) Chapter 17 of this Part provides exemptions for certain annuities (see sections 646B and 646C: certain beneficiaries' annuities purchased out of unused or drawdown funds).”
- 23 (1) For section 579CZA(5)(b) of ITEPA 2003 (tax exemption for dependants' income withdrawal overridden where any paid before 6 April 2015) substitute—
- “(b) before 6 April 2015—
- (i) any payment of dependants' income withdrawal in respect of the deceased member was made to the person from, or

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(ii) any payment in respect of the deceased member was made to the person of a dependants' short-term annuity purchased using sums or assets out of, the person's dependant's drawdown pension fund in respect of a money purchase arrangement under a registered pension scheme, and”.

(2) The amendment made by this paragraph has effect in relation to pension paid on or after 6 April 2015.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 21 para. 2(e) and word inserted by [2021 c. 26 Sch. 27 para. 44\(3\)\(b\)](#)
- Sch. 21 para. 5(6) inserted by [2021 c. 26 Sch. 27 para. 44\(4\)\(b\)](#)