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SCHEDULES

SCHEDULE 9

PENSIONS

PART 6

COMMENCEMENT AND TRANSITIONAL PROVISION ETC

Transitional tax-free amount certificates

- 127 (1) A “transitional tax-free amount certificate” is a certificate relating to an individual that—
- (a) is issued by a registered pension scheme on an application made in accordance with this paragraph, and
 - (b) certifies that the scheme administrator of the scheme is satisfied as to—
 - (i) the amount of the individual’s lump sum transitional tax-free amount, and
 - (ii) the amount of the individual’s lump sum and death benefit transitional tax-free amount.
- (2) An application for a certificate in relation to an individual—
- (a) may be made by the individual or, if the individual is deceased, the individual’s personal representatives;
 - (b) may be made to any registered pension scheme of which the individual is a member or, if the individual is deceased, of which the individual was a member immediately before death;
 - (c) must be accompanied by complete evidence as to the amount of the individual’s lump sum and death benefit transitional tax-free amount;
 - (d) may not be made after the occurrence, in relation to the individual, of a relevant benefit crystallisation event within the meaning of [section 637S](#) of ITEPA 2003 (availability of individual’s lump sum and death benefit allowance).
- (3) The scheme administrator of a registered pension scheme to which an application is made must, before the end of the period of three months beginning with the date on which the scheme receives the application, determine the application by—
- (a) issuing the applicant with a certificate, or
 - (b) notifying the applicant that the application is refused.
- (4) A certificate must (in addition to certifying the matter mentioned in [sub-paragraph \(1\)\(b\)](#)) contain the following information—
- (a) the individual’s name, address and national insurance number,
 - (b) the individual’s lifetime allowance previously-used amount expressed as a percentage of the standard lifetime allowance,

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- (c) the amount that the scheme administrator is satisfied is the individual’s lump sum transitional tax-free amount, and
 - (d) the amount that the scheme administrator is satisfied is the individual’s lump sum and death benefit transitional tax-free amount.
- (5) A certificate may be in such form as the scheme administrator may determine and may, in particular, be incorporated into any other document that is given to the applicant by the scheme.
- (6) If at any time it appears to the scheme administrator of a registered pension scheme that the amount specified on a certificate under [sub-paragraph \(4\)\(c\)](#) or [\(d\)](#) does not accurately reflect the individual’s lump sum transitional tax-free amount or (as the case may be) lump sum and death benefit transitional tax-free amount, they must cancel the certificate by giving notice of the cancellation to the applicant or, if the applicant is deceased, the applicant’s personal representatives.
- (7) A certificate—
 - (a) comes into force when it is issued, and
 - (b) ceases to be in force on the giving of a notice under [sub-paragraph \(6\)](#).
- (8) The Commissioners for His Majesty’s Revenue and Customs may by regulations—
 - (a) amend [sub-paragraph \(3\)](#) by substituting a different period for that for the time being specified there, or
 - (b) make further provision about transitional tax-free certificates.
- (9) For provision about the meaning of expressions used in this paragraph, see [paragraph 129](#).
- (10) In the second column of the Table in section 98 of TMA 1970 (penalty for failure to give certificates etc), at the appropriate place insert—

“Paragraph [127](#) of [Schedule 9](#) to the Finance Act 2024”.

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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. 9 para. 132(1) Sch. 9 para. 132 renumbered as Sch. 9 para. 132(1) by [S.I. 2024/356 reg. 4\(23\)\(a\)](#)
- Sch. 9 para. 125(1)(c) and word inserted by [S.I. 2024/356 reg. 4\(3\)\(b\)](#)
- Sch. 9 para. 125(3A) inserted by [S.I. 2024/356 reg. 4\(6\)](#)
- Sch. 9 para. 126(1)(c) inserted by [S.I. 2024/356 reg. 4\(9\)\(c\)](#)
- Sch. 9 para. 126(3A) inserted by [S.I. 2024/356 reg. 4\(10\)](#)
- Sch. 9 para. 127A and cross-heading inserted by [S.I. 2024/356 reg. 4\(12\)](#)
- Sch. 9 para. 128(6)(a)(zi) inserted by [S.I. 2024/356 reg. 4\(13\)](#)
- Sch. 9 para. 129(1)(c)(d) inserted by [S.I. 2024/356 reg. 4\(15\)\(b\)](#)
- Sch. 9 para. 129(2)(c) and word inserted by [S.I. 2024/356 reg. 4\(16\)\(b\)](#)
- Sch. 9 para. 130A and cross-heading inserted by [S.I. 2024/356 reg. 4\(21\)](#)
- Sch. 9 para. 132(2)-(5) inserted by [S.I. 2024/356 reg. 4\(23\)\(c\)](#)
- Sch. 9 para. 132A and cross-heading inserted by [S.I. 2024/356 reg. 4\(24\)](#)
- Sch. 9 para. 132(1) words inserted by [S.I. 2024/356 reg. 4\(23\)\(b\)](#)