
S T A T U T O R Y I N S T R U M E N T S

2000 No. 2317

INCOME TAX

**The Personal Pension Schemes (Establishment of Schemes)
Order 2000**

<i>Made - - - - -</i>	<i>31st August 2000</i>
<i>Laid before the House of Commons</i>	<i>31st August 2000</i>
<i>Coming into force - -</i>	<i>1st October 2000</i>

The Treasury, in exercise of the powers conferred on them by section 632(4) of the Income and Corporation Taxes Act 1988(a), hereby make the following Order:

Citation and commencement

1. This Order may be cited as the Personal Pension Schemes (Establishment of Schemes) Order 2000 and shall come into force on 1st October 2000.

2.—(1) Section 632 of the Income and Corporation Taxes Act 1988 shall be amended as follows.

(2) In subsection (1) for the word “The” there shall be substituted the words “Subject to subsection (1A), the”.

(3) After subsection (1) there shall be inserted the following subsection—

“(1A) The Board may approve a personal pension scheme established by any person other than a person mentioned in subsection (1)(a) to (e) if the scheme is established under a trust or trusts.”

31st August 2000

Greg Pope
Jim Dowd
Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 1988 c. 1; section 632 was amended by section 54 of the Finance Act 1988 (c. 39), by regulation 3 of S.I. 1988/993 and by regulation 3(a) of S.I. 1997/2388.

EXPLANATORY NOTE

(This note is not part of the Order)

Section 632(1) of the Income and Corporation Taxes Act 1988 provides that the Commissioners of Inland Revenue shall not approve a personal pension scheme established by any person other than those mentioned in that sub-section. Section 632(4) provides that the Treasury may by Order amend that section.

This Order, which comes into force on 1st October 2000, provides that a personal pension scheme set up in the form of a trust may be established not only by the existing categories of persons in section 632(1), but also by any other person.

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