
STATUTORY INSTRUMENTS

2006 No. 744

**The Taxation of Pension Schemes (Consequential
Amendments of Occupational and Personal
Pension Schemes Legislation) Order 2006**

PART 2

Amendment of Subordinate Legislation applicable to Great Britain

**Amendment of the Pension Sharing (Implementation and Discharge of Liability)
Regulations 2000**

17.—(1) Amend the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000(1) as follows.

(2) In regulation 6 (discharge of liability in respect of a pension credit following the death of the person entitled to the pension credit), in paragraph (2), for “Part XIV of the Income and Corporation Taxes Act 1988” substitute “Part 4 of the Finance Act 2004 (pension schemes etc)”.

(3) In regulation 8 (unfunded occupational pension schemes other than public service pension schemes)—

(a) in paragraph (1)—

(i) in sub-paragraph (a), for the words “an approved” substitute “a registered”,

(ii) in sub-paragraph (b), for the word “unapproved” substitute “unregistered”, and

(b) for paragraph (3) substitute—

“(3) In this regulation—

(a) “registered scheme” means an occupational pension scheme which is registered under section 153 of the Finance Act 2004; and

(b) “unregistered scheme” means an occupational pension scheme which is not a registered scheme under section 153 of the Finance Act 2004.”.

(4) In regulation 15(5) (disqualification as a destination for pension credit – annuity contracts and insurance policies)—

(a) in sub-paragraph (a) omit “, and the aggregate of those benefits does not exceed £260 per annum”; and

(b) for sub-paragraph (b) substitute—

“(b) any lump sum payment—

(i) is permitted by the lump sum rule in section 166 of the Finance Act 2004; and

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- (ii) qualifies as a trivial commutation lump sum for the purposes of paragraph 7 of Part 1 of Schedule 29 to that Act; and”.