
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 Stakeholder Pension Schemes Regulations 2000

20.—(1) Amend the Stakeholder Pension Schemes Regulations 2000⁽¹⁾ as follows.

(2) In regulation 1 (citation, commencement and interpretation)—

(a) In paragraph (3)—

(i) in the definition of “pension arrangement” for paragraph (c) substitute—

“(c) a qualifying recognised overseas pension scheme as defined in section 169 of the Finance Act 2004;” and

(ii) for the definition of “tax relief” substitute—

““tax relief” has the meaning given by Chapter 4 of Part 4 of the Finance Act 2004 (registered pension schemes: tax reliefs and exemptions);” and

(b) in paragraph (6), for ““tax-exemption”” to the end of that paragraph substitute ““tax-registration” and “tax-registered” mean registration or, as the case may be, registered under section 153 of the Finance Act 2004.”.

(3) In regulation 3 (requirements applying to all stakeholder pension schemes as regards instruments establishing such schemes), in paragraphs (5A)⁽²⁾ and (5B)⁽³⁾, for “has tax-exemption or tax-approval” in both places substitute “maintains its tax-registration”.

(4) In sub-paragraph (b) of regulation 6(4) (procedure for discharging rights on winding-up)—

(a) for “tax-approval or tax-exemption” substitute “tax-registration”, and

(b) for “approval or exemption” substitute “registration”.

(5) In regulation 17 (restrictions on contributions)—

(a) in paragraph (3), for “section 639” to “(tax reliefs: member’s contributions)” substitute “section 192 of the Finance Act 2004 (relief at source)”;

(b) in paragraph (4) for “tax-exemption” to the end of that paragraph substitute “tax-registration”; and

(c) after paragraph (4) insert—

⁽¹⁾ [S.I. 2000/1403](#) as amended by [S.I. 2001/104](#), [2001/934](#), [2001/3649](#), [2002/1383](#), [2002/1555](#), [2002/2098](#) and [2005/577](#).

⁽²⁾ Paragraph 5A was inserted by [S.I. 2001/104](#) and amended by [S.I. 2001/934](#).

⁽³⁾ Paragraph 5B was inserted by [S.I. 2001/934](#).

- “(4A) the trustees or manager of a stakeholder pension scheme may refuse to accept any contribution by, or on behalf of any member of the scheme who—
- (a) has not given the declaration specified in regulation 5(2) of the Registered Pension Schemes (Relief at Source) Regulations 2005(4) (declaration of entitlement to tax relief in respect of net contributions); or
 - (b) is not a relevant UK individual for the purposes of section 189 of the Finance Act 2004 (relevant UK individual) for the tax year in respect of which the contribution is made.”.
- (6) In regulation 18 (disclosure of information to members)—
- (a) for sub-paragraph (n) of paragraph (5) substitute—
 - “(n) any amount paid to the member by way of income withdrawal or dependants' income withdrawal as defined in paragraph 7 or, as the case may be, 21 of Schedule 28 to the Finance Act 2004 (income withdrawal or dependants' income withdrawal);”;
 - (b) in sub-paragraph (b) of paragraph (5D)—
 - (i) for head (ii) substitute—
 - “(ii) the scheme maintains its tax registration under section 153 of the Finance Act 2004; and”; and
 - (ii) in head (iii), for “Commissioners of Inland Revenue” substitute “Commissioners of Her Majesty’s Revenue and Customs”; and
 - (c) for paragraph (10) substitute—
 - “(10) For the purposes of this regulation “member” shall include a dependant making income withdrawals from the scheme in accordance with paragraph 21 of Schedule 28 to the Finance Act 2004.”.
- (7) In regulation 25 (disclosure of information to relevant employees), in paragraph (2)(e)(i) for the “tax-exemption or tax-approval” substitute “tax-registration”.