
STATUTORY INSTRUMENTS

2006 No. 744

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

PART 3

Amendment of Subordinate Legislation applicable to Northern Ireland

Amendment of the Stakeholder Pension Schemes Regulations (Northern Ireland) 2000

40.—(1) Amend the Stakeholder Pension Schemes Regulations (Northern Ireland) 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 (9) 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

(1) S.R. (NI) 2000 No. 262; relevant amending Regulations are S.R. (NI) 2001 Nos. 13 and 119 and S.R. (NI) 2002 No. 410.

(2) Paragraph (5A) was inserted by regulation 3(3) of S.R. (NI) 2001 No. 13 and was amended by regulation 3(3) of S.R. (NI) 2001 No. 119.

(3) Paragraph (5B) was inserted by regulation 3(4) of S.R. (NI) 2001 No. 119.

- (c) after paragraph (4) insert—
 - “(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 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)⁽⁵⁾—
 - (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 “the Inland Revenue” substitute “Her Majesty’s Revenue and Customs”, and
 - (c) for paragraph (10)⁽⁶⁾ 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(2)(e)(i)⁽⁷⁾ (disclosure of information to relevant employees) for the words “tax-exemption or tax-approval” substitute “tax-registration”.

⁽⁴⁾ S.I. 2005/3448.

⁽⁵⁾ Paragraph (5D) was inserted by regulation 4(3)(b) of S.R. (NI) 2002 No. 410.

⁽⁶⁾ Paragraph (10) was numbered by regulation 13(9) of S.R. (NI) 2001 No. 119.

⁽⁷⁾ Sub-paragraph (e) was inserted by regulation 17(3)(d) of S.R. (NI) 2001 No. 119.