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STATUTORY INSTRUMENTS

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**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 Occupational and Personal Pension Schemes (Bankruptcy) Regulations (Northern Ireland) 2002**

**41.**—(1) Amend the Occupational and Personal Pension Schemes (Bankruptcy) Regulations (Northern Ireland) 2002(1) as follows.

(2) In regulation 1(2) (interpretation)—

(a) for the definition of “relevant benefits” substitute—

““relevant benefits” means any pension, lump sum, gratuity or other like benefit which is, or is to be, provided—

- (a) by reason, or in anticipation, of retirement,
- (b) by reason of death,
- (c) by reason of a pension sharing order or provision,
- (d) in connection with past service,
- (e) after retirement or death,
- (f) in anticipation of, or in connection with, any change in the nature of the service of the employee in question,

but does not include any benefit which is to be provided solely by reason of the disablement or death due to an accident suffered by a person during his pensionable service;”;

(b) in the appropriate alphabetical places insert—

““the 2003 Act” means the Income Tax (Earnings and Pensions) Act 2003(2);”;

““the 2004 Act” means the Finance Act 2004(3);”;

““employer-financed retirement benefit scheme” has the same meaning given by section 393A of the 2003 Act(4);”.

(3) In regulation 2 (prescribed pension arrangements)—

(a) in paragraph (1)—

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(1) S.R. (NI) 2002 No. 127, to which there are amendments not relevant to these Regulations.  
(2) 2003 c. 1.  
(3) 2004 c. 12.  
(4) Section 393A was inserted by section 249(3) of the Finance Act 2004.

- (i) in head (i) of sub-paragraph (a) for “foreign emoluments which” to the end of that head substitute “earnings which have been allowed as a deduction under paragraph 51 of Schedule 36 to the 2004 Act (individuals with pre-commencement entitlement to corresponding relief),”;
- (ii) for sub-paragraph (b) substitute—
  - “(b) made with a scheme which is an occupational pension scheme—
    - (i) registered under section 153 of the 2004 Act, or
    - (ii) which is to be treated as becoming a registered pension scheme under section 153(9) of the 2004 Act in accordance with Part 1 of Schedule 36 to that Act (pre-commencement pension schemes);”;
  - (iii) for sub-paragraph (c) substitute—
    - “(c) to which section 308A of the 2003 Act<sup>(5)</sup> (exemption of contributions to overseas pension scheme) applies;”;
  - (iv) in sub-paragraph (d) for “section 614, 615 or 616 of the Taxes Act” to the end of that sub-paragraph substitute “section 614 or 615 of the Taxes Act (exemptions and reliefs in respect of income from investments etc. of certain pension schemes and other overseas pensions), or section 629, 630 or 643 of the 2003 Act (pre-1973 pensions paid under the Overseas Pensions Act 1973 and Malawi, Trinidad and Tobago and Zambia government pensions),”;
  - (v) omit sub-paragraph (f),
- (b) for paragraph (2) substitute—
  - “(2) Paragraph (1)(e) does not apply to any employer-financed retirement benefits scheme arrangement which has been provided to an employee as part of or in addition to any pension arrangement referred to in paragraph (1)(e).”, and
  - (c) omit sub-paragraphs (a) and (d) of paragraph (3).
- (4) In regulation 3 (unapproved pension arrangements) for paragraph (1) substitute—
  - “(1) For the purposes of Article 13 of the 1999 Order<sup>(6)</sup> (effect of bankruptcy on pension rights: unapproved arrangements), a pension arrangement falling within—
    - (a) section 157 of the 2004 Act (de-registration);
    - (b) paragraphs 52 to 57 of Schedule 36 to that Act, or
    - (c) section 393A of the 2003 Act,
 shall be an “unapproved pension arrangement” if it satisfies the conditions specified in paragraph (2).”.
- (5) In head (ii) of sub-paragraph (a) of regulation 5(1) (exclusion orders) for “3(1)(a) or (b)” to the end of that head substitute “3(1)(a), the date, if later than that referred to in head (i), on which any rights of the bankrupt vest in the trustee in bankruptcy on the de-registration of the scheme by Her Majesty’s Revenue and Customs by virtue of section 157 of the 2004 Act, or”.
- (6) In sub-paragraph (b) of regulation 6(1) (qualifying agreements), for “3(1)(a) or (b)” to the end of that sub-paragraph substitute “3(1)(a), the date, if later than that referred to in sub-paragraph (a), on which any rights of the bankrupt vest in the trustee in bankruptcy on the de-registration of the scheme by Her Majesty’s Revenue and Customs by virtue of section 157 of the 2004 Act.”.

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<sup>(5)</sup> Section 308A was inserted by paragraph 3 of Schedule 33 to the Finance Act 2004.

<sup>(6)</sup> S.I. 1999/3147 (N.I. 11).

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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