

2009 No. 3055

INCOME TAX

The Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2009

<i>Made</i>	- - - -	<i>19th November 2009</i>
<i>Laid before the House of Commons</i>		<i>19th November 2009</i>
<i>Coming into force</i>	- -	<i>11th December 2009</i>

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by paragraph 3 of Schedule 36 to, and section 282(A1) of, the Finance Act 2004(a), and now exercisable by them(b):

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2009 and shall come into force on 11th December 2009.

(2) Regulation 2 shall have effect in relation to any time on or after 6th April 2006.

Scheme rule amendments not to require the approval of H M Revenue and Customs

2.—(1) Any provision (however framed) in the rules of an existing scheme, as they stood immediately before 6th April 2006, to make an amendment to a rule of a scheme which would require the agreement, consent, approval of, or confirmation of continued approval of the scheme by—

- (a) the Inland Revenue, the Board of Inland Revenue, the Commissioners of Inland Revenue, or any officer of any of them (whether referred to as such or by reference to another title), or
- (b) Her Majesty's Revenue and Customs, the Commissioners for Her Majesty's Revenue and Customs or an officer of Revenue and Customs,

shall be disregarded during the transitional period, to the extent that the provision requires such agreement, consent, approval or confirmation of continued approval of the scheme.

(2) In this regulation—

“existing scheme” means a pension scheme to which paragraph 1(1) of Schedule 36 to the Finance Act 2004 applies,

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- (a) 2004 c. 12. Paragraph 3(2) was amended by paragraph 51 of Schedule 10 to the Finance Act 2005 (c. 7) and subsection (A1) of section 282 was inserted by section 75(1) of the Finance Act 2009 (c. 10).
 - (b) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50 of that Act provides that, in so far as it is appropriate in consequence of section 5, a reference, however expressed, to the Commissioners of Inland Revenue is to be read as a reference to the Commissioners for Her Majesty's Revenue and Customs.

“rules”, in relation to an existing scheme, means the rules (whether contained in the governing instruments or otherwise) of an existing scheme,

“the transitional period”, in relation to an existing scheme, means the period beginning with the 6th April 2006 and ending with the date on which, by virtue of paragraph 3(2) of Schedule 36 to the Finance Act 2004, the modifications in these Regulations cease to have effect.

*Dave Hartnett
Bernadette Kenny*

19th November 2009

Two of the Commissioners for Her Majesty’s Revenue and Customs

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make a modification to the rules of registered pension schemes, which immediately before 6th April 2006 were pension schemes described in paragraph 1(1) of Schedule 36 to the Finance Act 2004 (“existing pension schemes”), to allow any provision which would have required the agreement of the Inland Revenue or Her Majesty’s Revenue and Customs to make an amendment to a rule of a scheme to be disregarded in so far as that provision requires such agreement.

Regulation 1 provides for the citation and commencement of these Regulations and that regulation 2 shall have effect in relation to any time on or after 6th April 2006.

Regulation 2 modifies the rules of existing pension schemes. It provides that if an existing scheme’s rules require the agreement, consent, approval of, or confirmation of continued approval of the scheme by, the Inland Revenue or the Commissioners for Her Majesty’s Revenue and Customs to make an amendment to a rule of a scheme, any such requirement is to be disregarded during the transitional period.

The transitional period means the period beginning with 6th April 2006 and ending with the earlier of the following: the date with effect from which the rules of a pension scheme are amended to state that the modifications made by these Regulations no longer apply or the end of the tax year 2010-2011.

A full Impact Assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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