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STATUTORY INSTRUMENTS

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**2014 No. 1449**

**INCOME TAX**

**The Registered Pension Schemes (Transfer of Sums and Assets) (Amendment) Regulations 2014**

<i>Made</i>	- - - -	<i>4th June 2014</i>
<i>Laid before the House of Commons</i>	- - - -	<i>6th June 2014</i>
<i>Coming into force</i>	- -	<i>1st July 2014</i>

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 169(1B) of the Finance Act 2004<sup>(1)</sup> and now exercisable by them<sup>(2)</sup>, and section 282(A1)<sup>(3)</sup> of that Act.

**Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Transfer of Sums and Assets) (Amendment) Regulations 2014 and come into force on 1st July 2014.

(2) These Regulations have effect in respect of transfers made on or after 6th April 2014.

**Amendment of the Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006**

2.—(1) Regulation 4 (scheme pension payable by insurance company) of the Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006<sup>(4)</sup> is amended as follows.

(2) In table 1 (prescribed purposes – scheme pensions) insert at the end—

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“Paragraph 20(2), (3) and (5) of Schedule 36 To determine—  
(pre-commencement pensions)

(i) whether an individual has pre-commencement pension rights,

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(1) 2004 c. 12; section 169(1B) was inserted by paragraph 36 of Schedule 10 to the Finance Act 2005 (c. 7).  
(2) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(1) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) 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.  
(3) Section 282(A1) was inserted by section 75(1) of the Finance Act 2009 (c. 10).  
(4) S.I. 2006/499, amended by S.I. 2011/733; there are other amending instruments but none is relevant.

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**Status:** This is the original version (as it was originally made).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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(ii) whether an individual has a relevant existing pension.”

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4th June 2014

*Jim Harra*  
*Simon Bowles*  
Two of the Commissioners for Her Majesty's  
Revenue and Customs

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006 (S.I. 2006/499) (the “Transfer Regulations”).

Regulation 1(2) provides that the new entry inserted by regulation 2 applies to transfers made on or after 6th April 2014. Power to make legislation with retrospective effect is contained in section 282(A1) of the Finance Act 2004 (c. 12), which allows regulations made under Part 4 of that Act (which includes section 169(1B)) to include provision having effect in relation to times before they are made, if that provision does not increase any person’s liability to tax.

Regulation 2 inserts a new entry into table 1 in regulation 4 of the Transfer Regulations. Regulations 3 and 4 of the Transfer Regulations provide that where there has been a transfer of pension sums or assets to a new scheme pension, that new scheme pension is to be treated as if it were the original scheme pension for those purposes of Part 4 of the Finance Act 2004 prescribed in table 1.

The new entry in table 1 clarifies the application of paragraph 20(2), (3) and (5) of Schedule 36 to the Finance Act 2004 in those cases in which there has been a transfer of pension sums or assets between 6 April 2006 and the date of the first benefit crystallisation event.

A Tax Information and Impact Note covering this instrument will be published on the HMRC website at <http://www.hmrc.gov.uk/thelibrary/tiins.htm>.