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STATUTORY INSTRUMENTS

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**2015 No. 1985**

**The Pensions Act 2014 (Consequential, Supplementary  
and Incidental Amendments) Order 2015**

**Amendment of the State Pension Credit Regulations 2002**

**24.**—(1) The State Pension Credit Regulations 2002(1) are amended as follows.

(2) In regulation 18 (notional income)—

(a) in paragraph (1)(a)(2) for “(a)”, substitute “(za)”;

(b) after paragraph (7) insert(3)—

“(7ZA) Paragraph (6) shall not apply in respect of the amount of an increase of pension where a person, having made a choice in favour of that increase of pension under section 8(2) of the Pensions Act 2014, alters that choice in favour of a lump sum, in accordance with Regulations made under section 8(7) of that Act.

(7ZB) Paragraph (6) shall not apply in respect of the amount of an increase of pension where a person, having made a choice in favour of that increase of pension in accordance with Regulations made under section 10 of the Pensions Act 2014 which include provision corresponding or similar to section 8(2) of that Act, alters that choice in favour of a lump sum, in accordance with Regulations made under section 10 of that Act which include provision corresponding or similar to Regulations made under section 8(7).”;

(c) after paragraph (8) insert—

“(8A) In paragraph (7ZA), “lump sum” means a lump sum under section 8 of the Pensions Act 2014.

(8B) In paragraph (7ZB), “lump sum” means a lump sum under Regulations made under section 10 of the Pensions Act 2014.”.

(3) After paragraph 23A of Schedule V (income from capital)(4) insert—

“**23AA.** Where a person chooses a lump sum under section 8(2) of the Pensions Act 2014 or in accordance with Regulations made under section 10 of that Act which include provision corresponding or similar to section 8(2) of that Act, or fails to make a choice, and a lump sum payment has been made, an amount equal to—

(a) except where sub-paragraph (b) applies, the amount of any payment or payments made on account of that lump sum;

(b) the amount of that lump sum,

but only for so long as that person does not alter that choice in favour of an increase of pension.”.

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(1) [S.I. 2002/1792](#).

(2) Paragraphs (1) to (1D) of regulation 18 were substituted for paragraph (1) by [S.I. 2006/2378](#) and amended by [S.I. 2007/2618](#).

(3) Paragraphs (7) and (8) of regulation 18 were inserted by [S.I. 2005/2677](#) and were amended by S.I.s [2009/2655](#) and [2014/591](#).

(4) Paragraph 23A was inserted by [S.I. 2005/2677](#).

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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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