
STATUTORY INSTRUMENTS

2015 No. 80

The Finance Act 2004 (Registered Pension Schemes and Annual Allowance Charge) (Amendment) Order 2015

Carry forward of unused annual allowance

11. After section 228A (carry forward of unused annual allowance)(1) insert—

“228B Carry forward: certain periods treated as pension input periods

(1) This section applies where the first pension input period for a relevant arrangement relating to an individual ends in the tax year 2011-12, 2012-13 or 2013-14.

(2) A period is a “carry forward period” for the purposes of this section if it—

(a) is one of the 3 consecutive periods of 12 months immediately before the commencement date of the first pension input period, and

(b) is a period in which the arrangement was in existence at any time.

(3) Any amount that would, if a carry forward period were a pension input period of the arrangement, have been unused annual allowance available to the individual for the tax year 2011-12, 2012-13 or 2013-14 is to be treated as unused annual allowance available to the individual for that tax year.

(4) In this section “relevant arrangement” means—

(a) a cash balance arrangement,

(b) a defined benefits arrangement, or

(c) a hybrid arrangement the only benefits under which may be cash balance benefits or defined benefits.”