

SCHEDULE C5

LIMITATIONS ON CONTRIBUTIONS AND BENEFITS

PART II

LIMITATIONS ON CONTRIBUTIONS

General 15 per cent. limitation

3.—(1) Subject to paragraph 4, the total contributions to which this paragraph applies, which are paid by a member in any tax year to the appropriate pension fund in respect of all employments in relation to which he is a member, shall not exceed 15 per cent. of his remuneration for that year.

(2) This paragraph applies to all contributions paid by the member—

- (a) under Part C of the 1986 regulations (other than under regulation C24), or
- (b) under Part C of the 1986 regulations, except regulation C9A (in so far as that Part is continued in effect by virtue of Schedule C6 or Schedule M4), including instalments under regulation C7A(14).

Excess contributions payable by lump sum: Class B and C members

4.—(1) If the aggregate of the following amounts payable by a Class B member or a Class C member, namely—

- (a) any amount by way of additional contributions in pursuance of—
 - (i) a notice given under regulation D10 or D10A of the 1974 regulations, or
 - (ii) an election made under regulation C9(1) or C13,
- (b) the amount of an instalment payable in pursuance of an election under regulation C8 of the 1986 regulations,
- (c) any other amounts payable by him under any of those regulations, and
- (d) the amount payable by him by way of contributions under regulation C4,

exceeds 15 per cent. of his remuneration, he shall satisfy his liability in respect of the excess by payment of a lump sum of an amount calculated by the Government Actuary in accordance with the relevant Table in Part II of Schedule C3 to represent the capital value of the excess.

(2) The contributions to which paragraph 3 applies do not include any payment made by a Class B member or a Class C member under regulation C19(5).

Additional voluntary contributions

5. The amount of the contributions payable under regulation C24 in any tax year, when aggregated with the amount of any other contributions payable under these regulations or to an additional voluntary contributions scheme, within the meaning of that regulation, (whether or not payable under these regulations), shall not exceed the amount allowed to be deducted under subsection (7) of section 592 of the Income and Corporation Taxes Act 1988 as specified in or under subsection (8) or, as the case may be, subsection (8A) of that section.