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STATUTORY INSTRUMENTS

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**2024 No. 335**

**INCOME TAX**

**The Authorised Surplus Payments  
Charge (Variation of Rate) Order 2024**

<i>Made</i>	- - - -	<i>7th March 2024</i>
<i>Laid before the House of Commons</i>	- - - -	<i>11th March 2024</i>
<i>Coming into force</i>	- -	<i>6th April 2024</i>

The Treasury make this Order in exercise of the power conferred by section 207(5) of the Finance Act 2004<sup>(1)</sup>.

**Citation and commencement**

**1.** This Order may be cited as the Authorised Surplus Payments Charge (Variation of Rate) Order 2024 and comes into force on 6th April 2024.

**Decrease in rate of authorised surplus payments charge**

**2.** In section 207(4) of the Finance Act 2004 (rate of authorised surplus payments charge) for “35%” substitute “25%”.

7th March 2024

*Amanda Solloway  
Mike Wood*  
Two of the Lords Commissioners of His  
Majesty's Treasury

**Status:** This is the original version (as it was originally made).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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## EXPLANATORY NOTE

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

This Order amends section 207(4) of the Finance Act 2004 to reduce the authorised surplus payments charge from 35% to 25%. This reduces the charge to income tax which is imposed when an authorised surplus payment is made to a sponsoring employer by an occupational pension scheme that is a registered pension scheme.

A Tax Information and Impact Note covering this instrument is published on the website at [www.gov.uk/government/collections/tax-information-and-impact-notes-tiins](http://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins).