

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends section 7(5A)(c) of the Finance (No. 2) Act 2005 (c. 22) so that Scottish taxpayers who receive a social security pension lump sum are taxed at the highest Scottish rate that would be applicable for a tax year if income tax were charged at Scottish rates on their income including savings and dividend income.

The Order has effect from the start of the tax year in which it is made in accordance with section 80G(4) of the Scotland Act 1998.

A Tax Information and Impact Note has not been prepared for this Instrument as it contains no substantive changes to tax policy.

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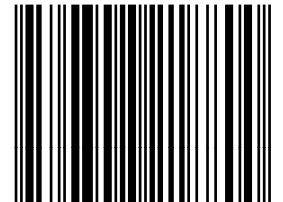
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