

Status: Point in time view as at 01/12/2000.

Changes to legislation: Pension Schemes (Northern Ireland) Act 1993, Cross Heading: Contributions equivalent premiums: earnings before 1987-88 is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 5

TRANSITIONAL PROVISIONS AND SAVINGS

PART II

SPECIFIC PROVISIONS

Contributions equivalent premiums: earnings before 1987-88

- 14 (1) Where an earner's earnings paid in any period before the tax year 1987-88—
- (a) exceeded the lower earnings limit; but
 - (b) were not such that primary Class 1 contributions within Bracket 3 fell to be paid in respect of them,
- it shall be assumed for the purposes of sections 54(4) and 57(2) that his earnings paid in that period were such that, taking the rate specified in Bracket 3 as the appropriate rate, the same amount of primary Class 1 contributions fell to be paid in respect of them as in fact fell to be paid in respect of them; and in this paragraph “Bracket 3” has the meaning given in section 9(3) of the ^{M1}Social Security Contributions and Benefits (Northern Ireland) Act 1992.
- (2) Section 59(3) applies for the purposes of sub-paragraph (1), in so far as it applies as respects section 54(4), as if the reference in paragraph (b) of section 59(3) to earnings included a reference to earnings relevant for any purpose of that sub-paragraph.
- (3) Where [^{F1}Inland Revenue have] acted in pursuance of section 59(3) as applied by sub-paragraph (2) and [^{F2}they subsequently ascertain] the amount of those earnings—
- (a) if [^{F3}they] appears to the [^{F4}Inland Revenue] that the amount of the contributions equivalent premium would have been less if the [^{F4}Inland Revenue] had not made the calculation on the basis described in sub-paragraph (1), [^{F3}they] shall refund the difference to the prescribed person, and
 - (b) if it appears to [^{F4}Inland Revenue] that that premium would have been greater if [^{F3}they] had not done so, the prescribed person shall pay the difference to [^{F5}them].
- [^{F6}(4) In this paragraph “prescribed” means prescribed by regulations made by the Secretary of State.]

Textual Amendments

- F1** Words in Sch. 5 para. 14(3) substituted (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(2)(a)**; S.R. 1999/149, art. 2(c), **Sch. 2**

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- F2** Words in Sch. 5 para. 14(3) substituted (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(2)(b)**; S.R. 1999/149, art. 2(c), **Sch. 2**
- F3** Words in Sch. 5 para. 14(3)(a)(b) substituted (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(2)(c)(d)**; S.R. 1999/149, art. 2(c), **Sch. 2**
- F4** Words in Sch. 5 para. 14(3)(a)(b) substituted (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(2)(c)(d)**; S.R. 1999/149, art. 2(c), **Sch. 2**
- F5** Word in Sch. 5 para. 14(3)(b) substituted (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(2)(d)**; S.R. 1999/149, art. 2(c), **Sch. 2**
- F6** Sch. 5 para. 14(4) added (24.3.1999 for certain purposes and otherwise 1.4.1999) by S.I. 1999/671, arts. 1(2)(b), 3(1), **Sch. 1 para. 78(3)**; S.R. 1999/149, art. 2(c), **Sch. 2**

Marginal Citations

- M1** 1992 c. 7.

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