



# State Pension Credit Act 2002

## 2002 CHAPTER 16

### *Interpretation of state pension credit provisions*

#### **15 Income and capital**

- (1) In this Act “income” means income of any of the following descriptions—
  - (a) earnings;
  - (b) working tax credit;
  - (c) retirement pension income;
  - (d) income from annuity contracts (other than retirement pension income);
  - (e) prescribed social security benefits (other than retirement pension income and state pension credit);
  - (f) foreign social security benefits of any prescribed description;
  - (g) a war disablement pension or war widow’s or widower’s pension;
  - (h) a foreign war disablement pension or foreign war widow’s or widower’s pension;
  - (i) income from capital;
  - (j) income of any prescribed description.
- (2) Regulations may provide that a person’s capital shall be deemed to yield him income at a prescribed rate.
- (3) Income and capital shall be calculated or estimated in such manner as may be prescribed.
- (4) A person’s income in respect of any period shall be calculated in accordance with prescribed rules.
- (5) The rules may provide for the calculation to be made by reference to an average over a period (which need not consist of or include the whole or any part of the period concerned).
- (6) Circumstances may be prescribed in which—
  - (a) a person is treated as possessing capital or income which he does not possess;

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*Status: Point in time view as at 06/04/2003. This version of this provision has been superseded.*  
*Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to State Pension Credit Act 2002. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)*

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- (b) capital or income which a person does possess is to be disregarded;
- (c) income is to be treated as capital; or
- (d) capital is to be treated as income.

(7) Subsections (2) to (6) have effect for the purposes of this Act.

**Modifications etc. (not altering text)**

- C1** [S. 15](#): power to apply conferred by 1992 c. 4, s. 136A(3)(b) (as inserted (27.1.2003 for specified purposes) by [State Pension Credit Act 2002 \(c. 16\)](#), s. 22(3), [Sch. 2 para. 3](#); S.I. 2003/83, [art. 2](#))

**Commencement Information**

- II** [S. 15](#) partly in force; [s. 15](#) not in force at Royal Assent, see [s. 22\(3\)](#); [s. 15](#) in force for certain purposes at 2.7.2002 by S.I. 2002/1691, [art. 2](#)

**Status:**

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