
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Paragraph 40. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 29A

TAXABLE PROPERTY HELD BY INVESTMENT-REGULATED PENSION SCHEMES

Textual Amendments

F1 Sch. 29A inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 158(2), [Sch. 21 para. 13](#)

PART 4

AMOUNT AND TIMING OF UNAUTHORISED PAYMENT

Conversion or adaptation as residential property

- 40 (1) This paragraph applies to a case within subsection (3) of section 174A (conversion or adaptation as residential property).
- (2) This paragraph applies if —
- (a) sub-paragraph (8) of paragraph 39 has effect when an unauthorised payment is treated as made under that paragraph,
 - (b) an amount estimated under that sub-paragraph later becomes ascertained, and
 - (c) the ascertained amount is more than the estimated amount.
- (3) An unauthorised payment is treated as made when the amount becomes ascertained.
- (4) The total taxable amount in relation to the unauthorised payment is the difference between the ascertained amount and the estimated amount.
- (5) References in the taxable property provisions to unauthorised payments treated as made under section 174A include references to payments treated as made under this paragraph.]

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Paragraph 40.