

Status: Point in time view as at 06/04/2006.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Cross
Heading: Benefit crystallisation event 8: prevention of overlap with other events. (See end of Document for details)*

SCHEDULES

SCHEDULE 32

REGISTERED PENSION SCHEMES: BENEFIT CRYSTALLISATION EVENTS—SUPPLEMENTARY

Modifications etc. (not altering text)

- C1** Sch. 32 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006 \(S.I. 2006/207\)](#), regs. 1(1), **16**
- C2** Sch. 32 applied (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), regs. 1, **23(5)**

Benefit crystallisation event 8: prevention of overlap with other events

- 17 (1) This paragraph applies for the purposes of benefit crystallisation event 8.
- (2) Where any of the sums or assets transferred represent the whole or part of the individual's unsecured pension fund, the amount crystallised by the event is to be reduced by the amount (or the appropriate proportion of the amount) previously crystallised on the designation of the sums or assets as available for the payment of unsecured pension.
- (3) Where after the transfer a scheme pension to which the individual has become entitled before the transfer is to be payable out of sums or assets transferred, the amount crystallised by the event is to be reduced by the amount (or the appropriate proportion of the amount) previously crystallised in relation to the scheme pension.

Commencement Information

- II** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see s. 284

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