



Finance Act 2004

2004 CHAPTER 12

PART 4

PENSION SCHEMES ETC

CHAPTER 4

REGISTERED PENSION SCHEMES: TAX RELIEFS AND EXEMPTIONS

Members' contributions

[^{F1}192A. Relief at source: additional relief

- (1) An individual to whom relief is given in accordance with section 192 in respect of a contribution is entitled to a tax reduction for the tax year in which the payment of the contribution is made if the conditions in subsection (2) [^{F2}, (3A)] or (4) are met.
- (2) The conditions are that—
 - (a) the relevant rate [^{F3}is not the Scottish basic rate] for the tax year in which the payment of the contribution is made,
 - (b) the individual is a Scottish taxpayer for that tax year, and
 - (c) the Scottish basic rate for that tax year is higher than [^{F4}the relevant rate].
- (3) If the conditions in subsection (2) are met, the amount of the tax reduction is an amount equal to the difference between the amount of relief which would have been given if the relevant rate were the Scottish basic rate for the tax year in which the payment is made and the amount of relief given under section 192.

[The conditions are that—

- ^{F5}(3A) (a) the relevant rate is not the Welsh basic rate for the tax year in which the payment of the contribution is made,
- (b) the individual is a Welsh taxpayer for that tax year, and
- (c) the Welsh basic rate for that tax year is higher than the relevant rate.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Section 192A. (See end of Document for details)

(3B) If the conditions in subsection (3A) are met, the amount of the tax reduction is an amount equal to the difference between the amount of relief which would have been given if the relevant rate were the Welsh basic rate for the tax year in which the payment is made and the amount of relief given under section 192.]

[^{F6}(4) The conditions are that—

- (a) the relevant rate is not the basic rate for the tax year in which the payment of the contribution is made,
- (b) the individual is neither a Scottish taxpayer nor a Welsh taxpayer for that tax year, and
- (c) the basic rate for that tax year is higher than the relevant rate.]

(5) If the conditions in subsection (4) are met, the amount of the tax reduction is an amount equal to the difference between the amount of relief which would have been given if the relevant rate were the basic rate for the tax year in which the payment is made and the amount of relief given under section 192.

(6) A tax reduction under this section is given effect at Step 6 of the calculation in section 23 of ITA 2007.]

Textual Amendments

- F1** Ss. 192A, 192B inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Scottish Rate of Income Tax \(Consequential Amendments\) Order 2015 \(S.I. 2015/1810\)](#), arts. 1(1), **4**
- F2** Word in s. 192A(1) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Devolved Income Tax Rates \(Consequential Amendments\) Order 2019 \(S.I. 2019/201\)](#), arts. 1(1), **5(2)**
- F3** Words in s. 192A(2)(a) substituted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Devolved Income Tax Rates \(Consequential Amendments\) Order 2019 \(S.I. 2019/201\)](#), arts. 1(1), **5(3)(a)**
- F4** Words in s. 192A(2)(c) substituted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Devolved Income Tax Rates \(Consequential Amendments\) Order 2019 \(S.I. 2019/201\)](#), arts. 1(1), **5(3)(b)**
- F5** S. 192A(3A)(3B) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Devolved Income Tax Rates \(Consequential Amendments\) Order 2019 \(S.I. 2019/201\)](#), arts. 1(1), **5(4)**
- F6** S. 192A(4) substituted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Devolved Income Tax Rates \(Consequential Amendments\) Order 2019 \(S.I. 2019/201\)](#), arts. 1(1), **5(5)**

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Section 192A.