



# Finance Act 2004

## 2004 CHAPTER 12

### PART 4

#### PENSION SCHEMES ETC

### CHAPTER 5

#### REGISTERED PENSION SCHEMES: TAX CHARGES

##### *Annual allowance charge*

#### **[<sup>F1</sup>227C Meaning of “money-purchase input sub-total”**

- (1) The money-purchase input sub-total is the total of—
  - (a) the pension input amounts in respect of each money purchase arrangement relating to the individual under a registered pension scheme of which the individual is a member (see section 229(2)(a) and (b)), and
  - (b) the pension input amounts in respect of each hybrid arrangement—
    - (i) relating to the individual under a registered pension scheme of which the individual is a member, and
    - (ii) in respect of which the pension input amount is input amount A [<sup>F2</sup>, AA] or B mentioned in section 237.
- (2) Subsection (1) is to be read with—
  - <sup>F3</sup>(a) .....
  - (b) section 227F(2), (3) and (5) (pension input periods that end in the tax year and contain [<sup>F4</sup>the day on which rights are first flexibly accessed]).
- (3) Subsection (1)(b) is to be read with—
  - (a) section 227B(5) (hybrid arrangements where input amount C is highest-equal input amount), and
  - (b) section 227D (pension input amounts for certain hybrid arrangements).]

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**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 2004, Section 227C. (See end of Document for details)*

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#### **Textual Amendments**

- F1** Ss. 227B-227G inserted (17.12.2014) (with effect in accordance with Sch. 1 para. 65(2) of the amending Act) by [Taxation of Pensions Act 2014 \(c. 30\)](#), **Sch. 1 para. 65(1)**
- F2** Word in s. 227C(1)(b)(ii) inserted (1.8.2022) by [Finance Act 2021 \(c. 26\)](#), **Sch. 5 paras. 14(2)**, 25(1); [S.I. 2022/874](#), reg. 2
- F3** S. 227C(2)(a) and word omitted (with effect in accordance with Sch. 4 para. 4(3) of the amending Act) by virtue of [Finance \(No. 2\) Act 2015 \(c. 33\)](#), **Sch. 4 para. 4(2)(b)**
- F4** Words in s. 227C(2)(b) substituted (with effect in accordance with Sch. 4 para. 4(3) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), **Sch. 4 para. 4(2)(c)**

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2004, Section 227C.