



Finance Act 2004

2004 CHAPTER 12

PART 4

PENSION SCHEMES ETC

CHAPTER 6

SCHEMES THAT ARE NOT REGISTERED PENSION SCHEMES

[^{F1}Non-UK schemes: the overseas transfer charge

^{F1}
^{F2}**Overseas transfer charge: introduction**
244AA

A charge to income tax, to be known as the overseas transfer charge, arises under the following sections—

- (a) section 244AC (overseas transfer charge: transfers where no exclusion applies);
- (b) section 244IA (overseas transfer charge: transfers exceeding available allowance).]]

Textual Amendments

- F1** Ss. 244A-244N and cross-heading inserted (with effect in accordance with Sch. 4 para. 25 of the amending Act) by [Finance Act 2017 \(c. 10\)](#), [Sch. 4 para. 11](#)
- F2** Ss. 244AA-244AC substituted for s. 244A (for the tax year 2024-25 and subsequent tax years) by [Finance Act 2024 \(c. 3\)](#), [Sch. 9 paras. 45, 124](#) (with [Sch. 9 paras. 125-132A](#)) (as amended by [S.I. 2024/356](#), regs. 1, 4)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Section 244AA.