
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2005, Paragraph 30. (See end of Document for details)*

SCHEDULES

SCHEDULE 10

PENSION SCHEMES ETC.

Lifetime annuities and dependants' annuities purchased together

- 30 (1) Paragraph 3 of Schedule 29 (pension commencement lump sum: applicable amount) is amended as follows.
- (2) In sub-paragraph (4) (applicable amount where member entitled to lifetime annuity to be one third of purchase price), for “of the annuity” substitute “ of the lifetime annuity and any related dependants' annuity ”.
- (3) After that sub-paragraph insert—
- “(4A) For the purposes of this Part a dependants' annuity is related to a lifetime annuity payable to a member of a registered pension scheme—
- (a) if they are purchased either in the form of a joint life annuity or separately in circumstances in which the day on which the one is purchased is no earlier than seven days before, and no later than seven days after, the day on which the other is purchased, and
- (b) the dependant's annuity will be payable to a dependant of the member.”

Commencement Information

II Sch. 10 para. 30 in force at 6.4.2006, see Sch. 10 para. 64(1)

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There are currently no known outstanding effects for the Finance Act 2005, Paragraph 30.