

These notes refer to the Finance Act 2009 (c.10) which received Royal Assent on 21 July 2009

FINANCE ACT 2009

EXPLANATORY NOTES

INTRODUCTION

Section 75: Power to Make Retrospective Non-Charging Provision

Background Note

6. The pensions tax rules are set out in Part 4 of the Finance Act 2004. Further detailed rules are provided in orders and regulations made under powers in Part 4.
7. Many of the order and regulation-making powers in Part 4 already specifically provide that the order or regulations may take effect retrospectively if they do not increase any person's tax liability.
8. The proposed changes extend this so that those orders and regulations on pensions tax issues which currently cannot apply retrospectively, may do so provided they do not increase any person's tax liability.