

Status: Point in time view as at 06/04/2023.

Changes to legislation: Finance Act 2011, Cross Heading: Special lump sum death benefits charge is up to date with all changes known to be in force on or before 29 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 16

BENEFITS UNDER PENSION SCHEMES

PART 1

CHANGES TO BENEFITS AVAILABLE UNDER PENSION SCHEMES ETC

Special lump sum death benefits charge

- 41 (1) In Part 4 of FA 2004, section 206 (special lump sum death benefits charge) is amended as follows.
- (2) In subsection (1), for paragraph (c) substitute—
“*(c)* a drawdown pension fund lump sum death benefit”.
- (3) After that subsection insert—
“(1A) The special lump sum death benefits charge also arises where—
(a) a defined benefits lump sum death benefit, or
(b) an uncrystallised funds lump sum death benefit,
is paid by a registered pension scheme in respect of a member who had reached the age of 75 at the date of the member's death.”
- (4) In subsection (4), for “35%” substitute “ 55% ”.
- ^{F1}(5)

Textual Amendments

- F1** Sch. 16 para. 41(5) omitted (with application in accordance with Sch. 2 para. 20 of the amending Act) by virtue of [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 2 para. 17\(5\)](#)

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