
Status: Point in time view as at 17/12/2014.

Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 78. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 5

MISCELLANEOUS AMENDMENTS

*Transfers between schemes of funds held in respect
of individual who has protected pension age*

- 78 (1) In Schedule 36 to FA 2004 after paragraph 23 insert—
- “23ZA (1) Sub-paragraph (2) applies if—
- (a) there is a recognised transfer from one registered pension scheme (“the old scheme”) to another registered pension scheme (“the new scheme”), and
 - (b) as a result of paragraph 21 or the previous operation of sub-paragraph (2), immediately before the transfer this Part (except for section 218(6) and paragraph 19) applied in relation to all of the transferred sums or assets as if references to normal minimum pension age were to the member's protected pension age as defined by paragraph 22(8) or, as the case may be, paragraph 23(8).
- (2) This Part (except for section 218(6) and paragraph 19) applies in relation to—
- (a) the transferred sums or assets while held for the purposes of an arrangement under the new scheme, and
 - (b) any sums or assets held for the purposes of such an arrangement that arise, or (directly or indirectly) derive, from—
 - (i) any of the transferred sums or assets, or
 - (ii) sums or assets which so arise or derive,as if references to normal minimum pension age were to the member's protected pension age as defined by paragraph 22(8) or, as the case may be, paragraph 23(8).
- (3) Paragraphs 22(7)(a) and 23(7) have effect as if the benefits or pensions to which they refer do not include any that are in respect of sums or assets within sub-paragraph (2)(a) or (b) of this paragraph.”
- (2) The amendment made by sub-paragraph (1) has effect in relation to recognised transfers made on or after 6 April 2015.

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