
Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 82. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 5

MISCELLANEOUS AMENDMENTS

Temporary non-residence

- 82 (1) The version of section 579CA which has effect if the year of departure is the tax year 2012-13 or an earlier tax year (pensions under registered pension schemes: temporary non-residents) is amended as follows.
- (2) In subsection (1)—
- (a) for “income withdrawal or dependants' income withdrawal under the registered pension scheme” substitute “relevant withdrawal paid to a person”
 - (b) omit paragraph (a), and
 - (c) at the end insert “, but only if the total amount of the relevant withdrawals meeting those conditions, and the relevant withdrawals (as defined by section 576A(4A)) meeting the conditions in section 576A(1) for the same set of years of non-residence, exceeds £100,000”.
- (3) After subsection (3) insert—
- “(3A) A “relevant withdrawal”, in relation to a person, is—
- (a) any income withdrawal paid to the person from a member's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (b) any dependants' income withdrawal paid to the person from a dependant's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (c) any nominees' income withdrawal paid to the person from a nominee's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (d) any successors' income withdrawal paid to the person from a successor's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (e) any payment to the person of a short-term annuity purchased using sums or assets out of a member's flexi-access drawdown fund in

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- respect of an arrangement relating to the person under a registered pension scheme,
- (f) any payment to the person of a dependants' short-term annuity purchased using sums or assets out of a dependant's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (g) any payment to the person of a nominees' short-term annuity purchased using sums or assets out of a nominee's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (h) any payment to the person of a successors' short-term annuity purchased using sums or assets out of a successor's flexi-access drawdown fund in respect of an arrangement relating to the person under a registered pension scheme,
 - (i) any uncrystallised funds pension lump sum paid to the person in respect of an arrangement relating to the person under a registered pension scheme, but only so far as section 579A applies in relation to the sum (see section 636A),
 - (j) any income withdrawal, or dependants' income withdrawal, paid before 6 April 2015 to the person under a registered pension scheme in respect of an arrangement relating to the person under the scheme which at the time of the payment was an arrangement to which section 165(3A) or 167(2A) of FA 2004 applied (flexible drawdown arrangements),
 - (k) any payment to the person of a lifetime annuity or dependants' annuity where—
 - (i) the annuity is within paragraph 3(1A) or 17(1ZA), as the case may be, of Schedule 28 to FA 2004,
 - (ii) the terms of the contract under which the annuity is paid are such that there will or could be decreases in the amount of the annuity other than decreases from time to time allowed by regulations under paragraph 3(1)(d) or 17(1)(c), as the case may be, of Schedule 28 to FA 2004 (and any such regulations are to be treated as having effect for this purpose), and
 - (iii) the annuity is purchased using sums or assets held for the purposes of a registered pension scheme, or
 - (l) any payment to the person of a scheme pension, or dependants' scheme pension, under a money purchase arrangement under a registered pension scheme where—
 - (i) the person first acquired an actual (rather than a prospective) right to receive the scheme pension on or after 6 April 2015,
 - (ii) when the person first acquired that actual right, fewer than 11 other individuals were entitled to the present payment of a scheme pension, or dependants' scheme pension, under the registered pension scheme, and
 - (iii) the scheme pension is not payable under an annuity contract treated under section 153(8) or (8A) of FA 2004 as having become a registered pension scheme.

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(3B) For the purpose of determining whether the figure specified at the end of subsection (1) is exceeded, any relevant withdrawal paid in a currency other than sterling is to be translated into sterling using the average exchange rate for the year ending with 31 March in the tax year in which the relevant withdrawal is paid.”

(4) In subsection (4) for “income withdrawal or dependants' income” substitute “relevant”.

(5) In subsection (5) for the definition of “flexible drawdown arrangement” substitute—
““dependants' annuity”, “dependant's flexi-access drawdown fund”, “dependants' scheme pension”, “dependants' short-term annuity”, “lifetime annuity”, “member's flexi-access drawdown fund”, “money purchase arrangement”, “nominee's flexi-access drawdown fund”, “scheme pension”, “short-term annuity”, “successor's flexi-access drawdown fund” and “uncrystallised funds pension lump sum” have the same meaning as in Part 4 of FA 2004 (see section 152 of FA 2004 and paragraphs 2, 3, 6, 8A, 16 to 16C, 17, 20, 22A, 27E and 27K of Schedule 28, and paragraph 4A of Schedule 29, to FA 2004).”

(6) The amendments made by this paragraph come into force on 6 April 2015.

Commencement Information

II Sch. 1 para. 82 in force at Royal Assent, but see sub-para. (6)

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