



# Taxation of Pensions Act 2014

## 2014 CHAPTER 30

### **1 Provision for pension flexibility etc**

Schedule 1 has effect. In that Schedule—

- Part 1 contains provision about flexibly accessing certain drawdown funds,
- Part 2 contains provision about removing certain restrictions relating to annuities to which individuals become entitled on or after 6 April 2015,
- Part 3 contains provision about authorising one-off pension payments not made through a drawdown fund,
- Part 4 contains provision about charging the annual allowance charge, in cases where an individual has flexibly accessed pension rights, on inputs in respect of money purchase arrangements (and some hybrid arrangements) so far as they exceed £10,000 in a tax year,
- Part 5 contains further provision in connection with the taxation of pensions,
- Part 6 contains provision about the giving of information, and
- Part 7 contains provision about overseas pensions.

**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Point in time view as at 17/12/2014.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, Section 1.