



# Finance Act 2021

## 2021 CHAPTER 26

### PART 1

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

##### *Pensions*

#### **28 Freezing the standard lifetime allowance**

Section 218(2C) and (2D) of FA 2004 (indexation of standard lifetime allowance) do not apply in relation to the standard lifetime allowance for the tax years 2021-22, 2022-23, 2023-24, 2024-25 and 2025-26 (so that the amount of the standard lifetime allowance for each of those tax years remains at the amount for the tax year 2020-21, namely £1,073,100).

#### **29 Collective money purchase benefits**

Schedule 5 contains amendments of Part 4 of FA 2004 (pension schemes etc) relating to collective money purchase benefits.