



Finance (No. 2) Act 2023

2023 CHAPTER 30

PART 1

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

Pensions

20 Annual allowance increased

- (1) In Part 4 of FA 2004 (pension schemes etc), section 228 (annual allowance) is amended as follows.
- (2) For subsection (1) substitute—
 - “(1) The annual allowance for the tax year 2023-24 and, subject to subsection (2), each subsequent tax year is £60,000.”
- (3) In subsection (2) for “2014-15” substitute “2023-24”.