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STATUTORY INSTRUMENTS

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**2006 No. 1961**

**INCOME TAX**

**The Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2006**

<i>Made</i>	- - - -	<i>20th July 2006</i>
<i>Laid before the House of Commons</i>	- - - -	<i>21st July 2006</i>
<i>Coming into force</i>	- -	<i>11th August 2006</i>

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred by sections 169 and 251(1)(a) and (b), (4)(a) and (b), (5) and (6) of, and paragraph 51(4) of Schedule 36 to the Finance Act 2004(1), and now exercisable by them(2), make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2006, and shall come into force on 11th August 2006.

**Amendment to the Registered Pension Schemes (Provision of Information) Regulations 2006**

2. Amend the Registered Pension Schemes (Provision of Information) Regulations 2006(3) as follows.

3.—(1) Amend regulation 3 (provision of information by scheme administrator to the Commissioners) as follows.

(2) In the table in paragraph (1)

(a) after entry 8 insert—

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**“8A. Stand-alone lump sum**

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The scheme makes a stand-alone lump sum payment to a member where—	(a) The name, address, date of birth and national insurance number of the member;
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(1) 2004 c. 12. Section 251(6) is cited because of the meaning ascribed to “prescribed”.

(2) The functions of the Commissioners of Inland Revenue (“the former Commissioners”) were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5 of the Commissioners for Revenue and Customs Act 2005 (c. 11). See also section 50 of that Act in relation to the construction of references to the former Commissioners in other enactments.

(3) S.I. 2006/567.

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**“8A. Stand-alone lump sum**

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| (a) condition A in article 25(2) of the Taxation of Pension Schemes (Transitional Provisions) Order 2006(4) is met and the payment is more than 7.5% of the standard lifetime allowance for the tax year in which the sum is paid;<br>or | (b) the amount and date of payment of the lump sum; and | (c) the reference number, if any, given by the Commissioners under the Registered Pension Schemes (Enhanced Lifetime Allowance) Regulations 2006(5).”; |
| <p>(b) condition B or C in that article is met.</p>  |   |  |

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(b) for entry 10 substitute—

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**“10. Investment-regulated pension scheme**

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| The scheme becomes, or ceases to be, an investment-regulated pension scheme. | (a) The date on which the scheme becomes, or ceases to be, an investment-regulated pension scheme; and | (b) whether all the investments held by the scheme comprise contracts or policies of insurance.”; |
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(c) in entry 11 in paragraph (b) in column 1 after “in” insert “contracts or”;

(d) in entry 13 omit paragraphs (b) and (c) in column 1;

(e) at the end insert—

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**“18 Scheme chargeable payment**

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| The scheme is treated as having made a scheme chargeable payment under section 185A (income from taxable property) or 185F (gains from taxable property). | The fact of the payment. |
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**19. Country or territory of establishment**

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|---|---|
| The scheme changes the country or territory in which it is established. | The date of the change and the country or territory in which the scheme becomes established |
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**20. Occupational pension scheme**

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| The scheme becomes, or ceases to be, an occupational pension scheme. | The fact of the change and the date on which the change takes effect.”. |
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(3) For paragraph (4) substitute—

“(4) Subject to paragraph (4A), in the tax year 2006-07 an event report is required by virtue of reportable event 10 where—

- (a) the scheme is an investment-regulated pension scheme, and
- (b) the scheme was registered on or after 6th April 2006 and did not state on the application that a member of the scheme, whether alone or with others, is able to control the way in which scheme assets are used to provide pension benefits.

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(4) S.I. 2006/572. Article 25 (2) was amended by S.I. 2006/1962.

(5) S.I. 2006/131.

(4A) Paragraph (4) does not apply to a scheme treated as becoming a registered pension scheme on 6th April 2006 by virtue of paragraph 1(1) of Schedule 36 if the scheme is an investment-regulated pension scheme throughout the tax year.”.

4. After regulation 11 insert—

**“Information provided by members to scheme administrators: recycling of lump sums**

**11A.** Where a registered pension scheme is treated as making to a member of the scheme an unauthorised payment under paragraph 3A of Schedule 29 (recycling of lump sums)(**6**), the member shall notify—

- (a) the date on which the unauthorised payment is treated as made, and
- (b) the amount of the payment,

to the scheme administrator within 30 days of the date on which the unauthorised payment is treated as made.

**Information provided by members to scheme administrators: pension commencement lump sums**

**11B.** Where—

- (a) a registered pension scheme intends to pay a pension commencement lump sum to a member of the scheme,
- (b) paragraph 2(5)(a) of Schedule 29 (available portion of the member’s lump sum allowance) applies to determine the permitted maximum, and
- (c) a benefit crystallisation event has occurred previously in relation to the member in respect of a scheme pension that crystallised under a money purchase arrangement,

the member shall provide such information as will enable the scheme administrator to calculate the available portion of the member’s lump sum allowance.”.

**Amendment of the Pension Schemes (Information Requirements – Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pension Schemes and Corresponding Relief) Regulations 2006**

**5.** In regulation 3(2) of the Pension Schemes (Information Requirements – Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pension Schemes and Corresponding Relief) Regulations 2006(**7**)—

- (a) for “174 and” substitute “174A(**8**)”, and
- (b) after “Schedule 28” insert “and 3A of Schedule 29”.

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(6) Paragraph 3A was inserted by section 160 of the Finance Act 2006 (c. 25).

(7) S.I. 2006/208

(8) Section 174A was inserted by paragraph 5 of Schedule 21 to the Finance Act 2006.

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20th July 2006

*David Varney*  
*Mike Eland*  
Two of the Commissioners for Her Majesty's  
Revenue and Customs

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Registered Pension Schemes (Provision of Information) Regulations 2006 (S.I.2006/567, the “Principal Regulations”) and the Pension Schemes (Information Requirements – Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pension Schemes and Corresponding Relief) Regulations 2006 (S.I. 2006/208) which make provision for the provision of information in connection with registered pension schemes and overseas pension schemes under Part 4 of the Finance Act 2004 (c. 12).

Regulation 1 provides for the citation and commencement of the Regulations.

Regulation 2 introduces the amendments to the Principal Regulations.

Regulation 3 amends the table in regulation 3(1) of the Principal Regulations (provision of information by scheme administrator to HM Revenue and Customs) to provide for reportable events when a stand-alone lump sum is paid, when a scheme becomes, or ceases to be, an investment-regulated pension scheme, when a scheme chargeable payment arises, when there is a change in the country or territory in which a scheme is established and where a scheme becomes, or ceases to be, an occupational pension scheme.

Regulations 4 inserts two new regulations into the Principal Regulations requiring members to provide information in relation to recycling of lump sums and the available portion of the member’s lump sum allowance.

Regulation 5 amends regulation 3(2) of the Pension Schemes (Information Requirements – Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pension Schemes and Corresponding Relief) Regulations 2006 (S.I. 2006/208) to require an overseas pension scheme to report unauthorised payments in relation to recycling provisions and investment-regulated pension schemes.

The Board of Inland Revenue published a regulatory impact assessment in respect of the provisions of Part 4 of the Finance Act 2004, and subordinate legislation under it, on 8 April 2004. That assessment is now available on the website of HM Revenue and Customs at [www.hmrc.gov.uk/ria/simplifying-pensions.pdf](http://www.hmrc.gov.uk/ria/simplifying-pensions.pdf) or obtained by writing to The Ministerial Correspondence Unit, 1st Floor, Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.