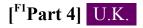
STATUTORY INSTRUMENTS

2006 No. 207

The Pensions Schemes (Application of UK Provisions to Relevant Non-UK Schemes) Regulations 2006



Textual Amendments

F1 Pt. 4 inserted (with effect in accordance with Sch. 1 para. 96(16)(a) of the amending Act) by Taxation of Pensions Act 2014 (c. 30), Sch. 1 para. 96(15) (with Sch. 1 para. 96(16)(b))

[^{F2}Modifications of Chapter 15A of ITEPA 2003 in respect of relevant non-UK schemes U.K.

18.—(1) Paragraph (2) applies where an uncrystallised funds pension lump sum is paid to a transfer member of a recognised overseas pension scheme.

(2) In determining the amount of "the permitted maximum" for the purposes of section 637D of ITEPA 2003 (income tax treatment of uncrystallised funds pension lump sums), sections 637Q and 637S of that Act (availability of allowances) have effect as if references to relevant benefit crystallisation events were only to relevant benefit crystallisation events—

- (a) occurring in relation to the recognised overseas pension scheme, and
- (b) in respect of lump sums referable to the member's relevant transfer fund (within the meaning given by paragraph 4 of Schedule 34 to FA 2004).

(3) In sub-paragraph (1) "transfer member" has the meaning given by paragraph 1(8) of Schedule 34 to FA 2004 (non-UK schemes).]

Textual Amendments

F2 Reg. 18 substituted (for the tax year 2024-25 and subsequent tax years) by Finance Act 2024 (c. 3), Sch. 9 paras. 62(8), 124 (with Sch. 9 paras. 125-132)

Changes to legislation: There are currently no known outstanding effects for the The Pensions Schemes (Application of UK Provisions to Relevant Non-UK Schemes) Regulations 2006, Part 4.