
STATUTORY INSTRUMENTS

2006 No. 575

The Pension Protection Fund (Tax) Regulations 2006

Application of Part 4 of FA 2004: further provisions

11.—(1) Section 166 of FA 2004 (lump sum rule) and Part 1 of Schedule 29 to that Act (authorised lump sums: lump sum rule) apply with the following modifications to the payment of lump sums by the Pension Protection Fund to an individual.

(2) Section 166(2) of FA 2004 (time at which a person becomes entitled to a lump sum) applies as if the person becomes entitled to a lump sum when a person acquires an actual (rather than a prospective) right to receive the lump sum.

(3) In Schedule 29 to FA 2004, paragraph 5(1)(a) is treated as omitted.