

**2012 No. 522**

**INCOME TAX**

**The Registered Pension Schemes (Authorised Payments)  
(Amendment) Regulations 2012**

*Made* - - - - 27th February 2012  
*Laid before the House of Commons* 28th February 2012  
*Coming into force* - - 6th April 2012

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 164(1)(f) and (2) of the Finance Act 2004(a), and now exercisable by them(b):

**Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Authorised Payments) (Amendment) Regulations 2012 and shall come into force on 6th April 2012.

(2) These Regulations shall have effect in relation to payments made on or after 6th April 2012.

**Amendment of the Registered Pension Schemes (Authorised Payments) Regulations 2009**

2.—(1) The Registered Pension Schemes (Authorised Payments) Regulations 2009(c) are amended as follows.

(2) After regulation 11 (De minimis rule for pension schemes), insert—

“11A.—(1) A payment to a member by a pension scheme which is not a public service pension scheme or an occupational pension scheme in respect of an arrangement under that scheme if—

- (a) the member has reached the age of 60;
- (b) the payment does not exceed £2,000;
- (c) the payment extinguishes the member's entitlement to benefits under the arrangement; and
- (d) the condition in paragraph (2) is satisfied.

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(a) 2004 c.12; section 164(1) was numbered as such by section 92 and paragraph 1(1), (2)(a) of Schedule 29 to the Finance Act 2008 (c.9), and previously amended by section 161(1), (2) of and paragraphs 1, 6(a) and (b) of Schedule 23 to the Finance Act 2006 (c.25). Section 164(2) was inserted by section 92 and paragraph 1(1), (2)(b) of Schedule 29 to the Finance Act 2008 (c.9) and amended by section 75(2)(a) of the Finance Act 2009 (c.10).

(b) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c.11). Section 50(1) of that Act provides that in so far as it is appropriate in consequence of section 5 a reference, however expressed, to the Commissioners of Inland Revenue is to be read as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(c) SI 2009/1171.

(2) The condition is that the member has not previously received more than one payment under this regulation.”.

*Steve Lamey  
Dave Hartnett*

27th February 2012

Two of the Commissioners for Her Majesty’s Revenue and Customs

### **EXPLANATORY NOTE**

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

These Regulations amend the Registered Pension Schemes (Authorised Payments) Regulations 2009 (S.I. 2009/1171) which provide that a variety of payments will be authorised payments when made by pension schemes to or in respect of their members.

Regulation 11A provides that a commutation payment that is not otherwise permitted by the provisions in the Finance Act 2004, will be an authorised payment if the requirements prescribed under that regulation are fulfilled. This amendment has effect from 6th April 2012.

A Tax Information and Impact Note, covering this instrument was published on 6th December 2011 and is available on the HMRC website at [www.hmrc.gov.uk](http://www.hmrc.gov.uk). It remains an accurate summary of the impacts that apply to this instrument.

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