
STATUTORY INSTRUMENTS

2015 No. 80

The Finance Act 2004 (Registered Pension Schemes and Annual Allowance Charge) (Amendment) Order 2015

Citation, commencement and effect

3.—(1) Where the insertion by article 12(b) of subsection (5BC) of section 230 of the Finance Act 2004 (cash balance arrangements) (“the Act”) has effect in respect of times before the date on which this Order comes into force, it does so as if that subsection consisted only of the words from “In determining” to “disregarded”.

(2) Where the insertion by article 15(b) of subsections (5B) to (5BE) of section 234 of the Act (defined benefits arrangements) has effect in respect of times before the date on which this Order comes into force, it does so as if—

- (a) subsection (5BD) were to consist only of the words from “In determining” to “disregarded”; and
- (b) subsection (5BE) were omitted.

(3) The amendments made by paragraphs (a) and (b) of article 13 do not have effect in relation to any transfer of sums or assets that occurs before the date on which this Order comes into force if any person’s liability to tax would be higher as a result of—

- (a) the application of those amendments in relation to that transfer; and
- (b) any application in relation to that transfer of the amendments made by article 13(c) and (d),

than it would have been if none of those amendments had effect.

(4) The insertion by article 13(e) of subsection (6D) of section 232 of the Act (cash balance arrangements: adjustments of closing value) does not have effect in relation to transfers of sums or assets that occur before the date on which this Order comes into force.

(5) The amendments made by paragraphs (a) and (b) of article 16 do not have effect in relation to any transfer of sums or assets that occurs before the date on which this Order comes into force if any person’s liability to tax would be higher as a result of—

- (a) the application of those amendments in relation to that transfer; and
- (b) any application in relation to that transfer of the amendments made by article 16(c) and (d),

than it would have been if none of those amendments had effect.

(6) The insertion by article 16(e) of subsection (5D) of section 236 of the Act (defined benefits arrangements: adjustments of closing value) does not have effect in relation to transfers of sums or assets that occur before the date on which this Order comes into force.