

SCHEDULE 1

Sums to be disregarded in the calculation of income

PART 1

Sums to be disregarded

40.—(1) Where A is in receipt of savings credit as a person who has no partner and has qualifying income not exceeding the standard minimum guarantee—

- (a) the amount of that savings credit where the amount received is £5.75 or less; or
- (b) £5.75 of that savings credit where the amount received is greater than £5.75.

(2) Where A—

- (a) has no partner;
- (b) has attained the age of 65; and
- (c) has qualifying income in excess of the standard minimum guarantee,

a sum of £5.75.

(3) Where A is in receipt of savings credit as a person who has a partner and has qualifying income not exceeding the standard minimum guarantee—

- (a) the amount of that savings credit where the amount received is £8.60 or less; or
- (b) £8.60 of that savings credit where the amount received is greater than £8.60.

(4) Subject to sub-paragraph (5), where A—

- (a) has a partner;
- (b) has—
 - (i) attained the age of 65; or
 - (ii) has attained pension credit age and A's partner has attained the age of 65; and
- (c) has qualifying income in excess of the standard minimum guarantee,

a sum of £8.60.

(5) Where—

- (a) the sum referred to in sub-paragraph (4) has been disregarded in the assessment of A's partner's income under these Regulations; or
- (b) A's partner is in receipt of savings credit,

sub-paragraph (4) does not apply to A.

(6) For the purposes of this paragraph—

- (a) A has a partner if A would be considered to have a partner for the purposes of the Pension Credit Regulations;
- (b) “qualifying income” (“*incwm cymhwysu*”) is to be construed in accordance with regulation 9 of the Pension Credit Regulations and for the purposes of sub-paragraphs (3) and (4) the person's qualifying income includes any qualifying income of the A's partner;
- (c) “standard minimum guarantee” (“*gwarant isafswm safonol*”) means, for the purposes of—
 - (i) sub-paragraphs (1) and (2), the amount prescribed by regulation 6(1)(b) of the Pension Credit Regulations; and

Status: This is the original version (as it was originally made).

(ii) sub-paragraphs (3) and (4), the amount prescribed by regulation 6(1)(a) of the Pension Credit Regulations.