

SCHEDULES

SCHEDULE 3

Calculation of income

PART 4

Residual income

CHAPTER 2

Residual income of persons other than an eligible student

Deductions for the purpose of calculating residual income of persons other than eligible student

15.—(1) For the purposes of calculating P's residual income, the deductions are— *Deduction A* The gross amount of any premium or sum paid by P in respect of a pension during the applicable financial year, in relation to which—

- (a) relief is given under section 188 of the Finance Act 2004, or
- (b) where P's income is computed for the purposes of the income tax legislation of another member State, relief would be given if that legislation made provision equivalent to the Income Tax Acts,

but not including any sum paid as a premium under a policy of life assurance. *Deduction B* Where paragraph 18 applies, a sum equivalent to Deduction A provided that this sum does not exceed the deductions which would be made if the whole of P's income were in fact income for the purposes of the Income Tax Acts. *Deduction C* £1,130, where P—

- (a) is an eligible student in respect of the current academic year but is also the parent of an eligible student, or
- (b) holds a statutory award in respect of the same period.

Status:

Point in time view as at 01/08/2018. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Education (Student Support) (Wales) Regulations 2018, Paragraph 15.