



# Finance Act 2004

## 2004 CHAPTER 12

### PART 4

#### PENSION SCHEMES ETC

### CHAPTER 8

#### SUPPLEMENTARY

#### Modifications etc. (not altering text)

C1 Pt. 4 modified (19.7.2011) by [Finance Act 2011 \(c. 11\)](#), [Sch. 18 para. 14\(3\)](#)

*<sup>F1</sup>National Employment Savings Trust and Master Trust schemes*

#### Textual Amendments

F1 [S. 274B](#) and cross-heading inserted (15.3.2018) by virtue of [Finance Act 2018 \(c. 3\)](#), [Sch. 3 paras. 1\(5\), 2\(3\)](#) (with [Sch. 3 para. 4](#))

#### <sup>F2</sup>~~274ZA~~**National Employment Savings Trust and Master Trust schemes**

- (1) This Part applies in relation to a pension scheme that—
  - (a) is established under section 67 of the Pensions Act 2008, and
  - (b) is not an occupational pension scheme,as it applies in relation to an occupational pension scheme.
- (2) This Part applies in relation to a pension scheme that—
  - (a) is a Master Trust scheme, and
  - (b) is not an occupational pension scheme,

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as it applies in relation to an occupational pension scheme.]

**Textual Amendments**

**F2** S. 274B renumbered as s. 274ZA (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\), s. 348\(1\)\(c\)\(3\)](#)

*[<sup>F3</sup>Dormant pension benefits*

**Textual Amendments**

**F3** S. 274ZB and cross-heading inserted (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\), s. 348\(1\)\(d\)\(3\)](#)

**274ZB Treatment of pension benefits reclaimed from reclaim fund etc**

- (1) Subsection (2) applies where an amount is paid out of an authorised reclaim fund in respect of transferred dormant eligible pension benefits.
- (2) For the purposes of income tax and this Part, the amount paid out is to be treated as having been paid as a consequence of a right that is the same as the original rights, acquired as the original rights were acquired and having the same characteristics as those rights.
- (3) The Commissioners for His Majesty’s Revenue and Customs may make regulations in relation to cases where—
  - (a) an amount is paid out of an authorised reclaim fund in respect of transferred dormant eligible pension benefits,
  - (b) the registered pension scheme from which the benefits were transferred was wound up before the payment of that amount, and
  - (c) the payment, or part of the payment, is treated (by virtue of subsection (2)) as being the payment by a registered pension scheme of—
    - (i) a pension protection lump sum death benefit,
    - (ii) an annuity protection lump sum death benefit,
    - (iii) a drawdown pension fund lump sum death benefit, or
    - (iv) a flexi-access drawdown fund lump sum death benefit.
- (4) Regulations under subsection (3) may provide that a person specified in the regulations—
  - (a) is to be treated as the scheme administrator for the purposes of the operation of section 206;
  - (b) is responsible for the discharge of all obligations imposed on the scheme administrator by or under this Part so far as related to the liability imposed by that section to pay tax in respect of it.
- (5) Regulations under subsection (3) may—
  - (a) make specific or general provision;
  - (b) make different provision for different cases.
- (6) No liability to income tax arises in respect of income derived from investments or deposits—
  - (a) that are held by an authorised reclaim fund, and

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- (b) that relate to an amount transferred to the authorised reclaim fund in respect of transferred dormant eligible pension benefits.
- (7) For the purposes of subsection (6), it does not matter when liability to income tax on income within that subsection would otherwise arise.
- (8) Subsection (2) of section 186 (income) applies for the purposes of subsection (6) of this section as it applies for the purposes of subsection (1) of that section.
- (9) For the purposes of this section—
- “authorised reclaim fund” has the same meaning as in the Dormant Assets Acts 2008 to 2022;
  - “the original rights” are a person’s rights against the scheme administrator of a registered pension scheme, in respect of the benefits subsequently transferred by the scheme administrator to an authorised reclaim fund, immediately before the transfer;
  - “transferred dormant eligible pension benefits” means dormant eligible pensions benefits owing to a person that have been transferred by the scheme administrator of a registered pension scheme to an authorised reclaim fund with the result that section 5 of the Dormant Assets Act 2022 (transfer of eligible pension benefits to reclaim fund) applies (and references to benefits being transferred are to be construed accordingly).]

### *Interpretation*

#### [<sup>F4</sup>274A Power to split schemes

- (1) The Board of Inland Revenue may make regulations for and in connection with treating registered pension schemes to which this section applies as if they were a number of separate registered pension schemes for such of the purposes of this Part and of provision made under it as are prescribed by the regulations.
- (2) This section applies to pension schemes prescribed, or of a description prescribed, by the regulations.
- (3) The provision that may be made by the regulations may, in particular, include—
- (a) provision as to who is to be treated as the scheme administrator in relation to each of the separate pension schemes, and
  - (b) any such other modifications of the provision made by and under this Part as appears appropriate in consequence of, or otherwise in connection with, provision made under subsection (1) (including provision so made by virtue of paragraph (a) of this subsection).
- (4) The regulations may make different provision for different cases.]

#### **Textual Amendments**

**F4** S. 274A inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 50, 64\(1\)](#)

#### **275 Insurance company**

- (1) In this Part “insurance company” means—

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(a) a person who has permission under Part 4 of FISMA 2000 to effect or carry out contracts of long-term insurance, <sup>F5</sup>...

<sup>F6</sup>(b) .....

(2) “Contracts of long-term insurance” means contracts which fall within Part 2 of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544).

#### Textual Amendments

**F5** Word in s. 275(1)(a) omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/689), regs. 1, **12(3)(a)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)

**F6** S. 275(1)(b) omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/689), regs. 1, **12(3)(b)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)

#### Modifications etc. (not altering text)

**C2** S. 275 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006](#) (S.I. 2006/207), regs. 1(1), **11**

### 276 Relevant valuation factor

- (1) For the purposes of this Part the relevant valuation factor in relation to any registered pension scheme, or any arrangement under a registered pension scheme, is 20.
- (2) But the Inland Revenue and the scheme administrator of any registered pension scheme may agree that the relevant valuation factor in relation to the pension scheme, or any arrangement under the pension scheme, is to be a number greater than 20.

#### Modifications etc. (not altering text)

**C3** S. 276 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006](#) (S.I. 2006/207), regs. 1(1), **12**

### 277 Valuation assumptions

For the purposes of this Part the valuation assumptions in relation to a person, benefits and a date are—

- (a) if the person has not reached such age (if any) as must have been reached to avoid any reduction in the benefits on account of age, that the person reached that age on the date, and
- (b) that the person’s right to receive the benefits had not been occasioned by physical or mental impairment.

### 278 Market value

- (1) For the purposes of this Part the market value of an asset held for the purposes of a pension scheme is to be determined in accordance with section 272 of TCGA 1992.
- (2) Where an asset held for the purposes of a pension scheme is a right or interest in respect of any money lent (directly or indirectly) to any relevant associated person,

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the value of the asset is to be treated as being the amount owing (including any unpaid interest) on the money lent.

- (3) The following are “relevant associated persons”—
- (a) any employer who has at any time (whether or not before the making of the loan) made contributions under the pension scheme,
  - (b) any company connected (at the time of the making of the loan or subsequently) with any such employer,
  - (c) any person who has at any time (whether or not before the making of the loan) been a member of the pension scheme, and
  - (d) any person connected (at the time of the making of the loan or subsequently) with any such person.

[<sup>F7</sup>(3A) For the purposes of this Part the market value of taxable property, or of an interest in taxable property, is to be determined in accordance with section 272 of TCGA 1992.

(3B) Subsection (3A) is subject to any provision made by regulations under paragraph 36(2) of Schedule 29A.]

[<sup>F8</sup>(4) For the purposes of this section whether a person is connected with another person is determined in accordance with section 993 of ITA 2007.]

#### Textual Amendments

**F7** S. 278(3A)(3B) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 158(2), [Sch. 21 para. 11](#)

**F8** S. 278(4) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 479](#) (with [Sch. 2](#))

## 279 Other definitions

(1) In this Part—

[<sup>F9</sup>“abatement”, in relation to a scheme pension [<sup>F10</sup>to which a person has become entitled] under a public service pension scheme, means the reduction of the pension (including its reduction to nil) in accordance with the rules of the pension scheme by reason of [<sup>F11</sup>the person's employment] in public service.]

“the Board of Inland Revenue” means the Commissioners of Inland Revenue,

[<sup>F12</sup>“consumer prices index” means—

- (a) the general index for consumer prices published by the Statistics Board, or
- (b) if that index is not published for a relevant month, any substituted index or index figures published by the Statistics Board.]

<sup>F13</sup>

“employee” and “employer” have the same meaning as in the employment income Parts of ITEPA 2003 (see sections 4 and 5 of that Act) but include (respectively) a former employee and a former employer (and “employment” is to be read accordingly),

“the Inland Revenue” means any officer of the Board of Inland Revenue,

[<sup>F14</sup>“normal minimum pension age” means—

- (a) in relation to, and to a member of, a pension scheme that is not a uniformed services pension scheme—

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- (i) before 6 April 2010, 50,
- (ii) on and after that date but before 6 April 2028, 55, and
- (iii) on and after 6 April 2028, 57, and
- (b) in relation to, and to a member of, a uniformed services pension scheme—
  - (i) before 6 April 2010, 50, and
  - (ii) on and after that date, 55,]

“pension credit” and “pension debit” have the same meaning as in Chapter 1 of Part 4 of WRPA (see section 46(1) of that Act) or Chapter 1 of Part 5 of WRP(NI)O 1999 (see Article 43(1) of that Order), [<sup>F15</sup>and]

“pension sharing order or provision” means any order or provision mentioned in section 28(1) of WRPA 1999 or Article 25(1) of WRP(NI)O 1999,

[<sup>F12</sup>“pensionable age” has the meaning given by the rules in paragraph 1 of Schedule 4 to the Pensions Act 1995 or paragraph 1 of Schedule 2 to the Pensions (Northern Ireland) Order 1995,]

[<sup>F16</sup>“Scottish basic rate limit” means a rate limit set by the Scottish Parliament under section 80C(2A) of the Scotland Act 1998 for the purposes of determining the extent to which a Scottish taxpayer’s income is charged at the Scottish basic rate where a Scottish rate resolution under that Act has set more than one rate for the tax year.]

<sup>F17</sup>  
...

[<sup>F18</sup>(1A) In this Part, so far as it forms part of the Corporation Tax Acts, expressions which are defined for the purposes of the Income Tax Acts are to be given the same meaning as they have in the Income Tax Acts.]

[<sup>F19</sup>(1B) In this Part “Master Trust scheme” means a pension scheme—

- (a) that is a Master Trust scheme within the meaning of the Pension Schemes Act 2017 (see sections 1 and 2 of that Act) or corresponding provision in force in Northern Ireland, and
- (b) whose operation would be unlawful under Part 1 of that Act (Master Trusts), or corresponding provision in force in Northern Ireland, were the scheme not authorised under that Part or that corresponding provision.

(1C) For the purposes of determining whether the condition in subsection (1B)(b) is met, the following are to be ignored—

- (a) any regulations under section 40 of the Pension Schemes Act 2017 (regulations modifying application of Part 1 of that Act);
- (b) any provision in force in Northern Ireland corresponding to regulations that could be made under that section.

(1D) For the purposes of this Part a Master Trust scheme is “unauthorised” if—

- (a) it is not authorised under Part 1 of the Pension Schemes Act 2017 or corresponding provision in force in Northern Ireland, and
- (b) its operation would be unlawful under that Part or that corresponding provision without such authorisation.

(1E) Section 1169 of the Companies Act 2006 (dormant companies) applies for the purposes of this Part.]

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[<sup>F20</sup>(1F) For the purposes of this Part a “CMP-derived drawdown pension” means a drawdown pension (within the meaning given by paragraph 4 of Schedule 28) where—

- (a) the sums or assets constituting the fund from which the pension is payable were transferred from another pension scheme, and
- (b) before the transfer, those sums or assets were held for the purposes of paying CMP periodic income.

(1G) For the purposes of this Part “CMP periodic income” means income payable by virtue of section 36(7)(b) or 87(7)(b) of the Pension Schemes Act 2021 (periodic income paid under collective money purchase arrangement while pursuing continuity option 1).]

(2) In this Part references to payments made, or benefits provided, by a pension scheme are to payments made or benefits provided from sums or assets held for the purposes of the pension scheme.

(3) For the purposes of this Part the sums and assets held for the purposes of an arrangement under a pension scheme are so much of the sums and assets held for the purposes of the pension scheme under which the arrangement is made as are properly attributable, in accordance with the provisions of the pension scheme and any just and reasonable apportionment, to the arrangement.

[<sup>F21</sup>(4) In this section “uniformed services pension scheme” means a pension scheme that—

- (a) is established by or under an enactment or Royal Warrant for the benefit of persons described in subsection (5) (whether or not other persons may be members of such a scheme), or
- (b) is established solely for the receipt of additional voluntary contributions from members of a scheme falling within paragraph (a),

subject to any regulations made under subsection (6).

(5) Those persons are persons who are or were—

- (a) members of the naval, military or air forces of the Crown (including members of any reserve force);
- (b) members of a police force other than the Civil Nuclear Constabulary;
- (c) firefighters.

(6) The Treasury may by regulations —

- (a) amend subsection (5) by adding to, varying or omitting descriptions of persons;
- (b) provide for a pension scheme not falling within subsection (4)(a) or (b) that is specified, or is of a specified description, to be treated as a uniformed services pension scheme;
- (c) provide for a pension scheme falling within subsection (4)(a) or (b) that is specified, or is of a specified description, to be treated as not being a uniformed services pension scheme.

“Specified” means specified in the regulations.

(7) Regulations under subsection (6) may make transitional provision and savings.]

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#### Textual Amendments

**F9** Words in s. 279(1) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 9, 64\(1\)](#)

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- F10** Words in s. 279(1) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 161(2), [Sch. 23 para. 33\(a\)](#)
- F11** Words in s. 279(1) substituted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 161(2), [Sch. 23 para. 33\(b\)](#)
- F12** Words in s. 279(1) inserted (with effect in accordance with Sch. 17 Pt. 2 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 17 para. 21](#)
- F13** Words in s. 279(1) repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 480\(2\)\(a\)](#), [Sch. 3 Pt. 1](#) (with Sch. 2)
- F14** Words in s. 279(1) substituted (24.2.2022) by [Finance Act 2022 \(c. 3\)](#), [s. 10\(2\)](#)
- F15** Word in s. 279(1) inserted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 480\(2\)\(b\)](#) (with Sch. 2)
- F16** Words in s. 279(1) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Scotland Act 2016 \(Income Tax Consequential Amendments\) Regulations 2017 \(S.I. 2017/468\)](#), regs. 1(1), [6](#)
- F17** Words in s. 279(1) repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 480\(2\)\(c\)](#), [Sch. 3 Pt. 1](#) (with Sch. 2)
- F18** S. 279(1A) inserted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 480\(3\)](#) (with Sch. 2)
- F19** S. 279(1B)-(1E) inserted (15.3.2018 for specified purposes, 6.4.2018 in so far as not already in force) by [Finance Act 2018 \(c. 3\)](#), [Sch. 3 paras. 1\(6\)](#), [2\(1\)\(c\)\(2\)\(c\)\(3\)](#) (with Sch. 3 para. 3)
- F20** S. 279(1F)(1G) inserted (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\)](#), [s. 24\(4\)](#)
- F21** S. 279(4)-(7) inserted (24.2.2022) by [Finance Act 2022 \(c. 3\)](#), [s. 10\(3\)](#)

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**Modifications etc. (not altering text)**

- C4** S. 279 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006 \(S.I. 2006/207\)](#), regs. 1(1), [13](#)

## 280 Abbreviations and general index

(1) In this Part—

- “NIA 1965” means the National Insurance Act 1965 (c. 51),
- “NIA(NI) 1966” means the National Insurance Act (Northern Ireland) 1966 (c. 6 (N.I.)),
- “TMA 1970” means the Taxes Management Act 1970 (c. 9),
- “ICTA 1970” means the Income and Corporation Taxes Act 1970 (c. 10),
- “ICTA” means the Income and Corporation Taxes Act 1988 (c. 1),
- “SSCBA 1992” means the Social Security Contributions and Benefits Act 1992 (c. 4),
- “SSCB(NI)A 1992” means the Social Security Contributions and Benefits (Northern Ireland) Act 1992 (c. 7),
- “TCGA 1992” means the Taxation of Chargeable Gains Act 1992 (c. 12),
- “WRPA 1999” means the Welfare Reform and Pensions Act 1999 (c. 30),
- “WRP(NI)O 1999” means the Welfare Reform and Pensions (Northern Ireland) Order 1999 (S.I. 1999/ 3147 (N.I. 11)),
- <sup>F22</sup>“FISMA 2000” means the Financial Services and Markets Act 2000 (c. 8), ...
- <sup>F23</sup>“ITEPA 2003” means the Income Tax (Earnings and Pensions) Act 2003 (c. 1), ...
- <sup>F24</sup><sup>F25</sup>“ITTOIA 2005” means the Income Tax (Trading and Other Income Act) 2005] ...



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[<sup>F26</sup> “ITA 2007” means the Income Tax Act 2007],  
[<sup>F27</sup>[<sup>F28</sup>“FA 2008” means the Finance Act 2008, ] ...  
[<sup>F29</sup> “CTA 2009” means the Corporation Tax Act 2009][<sup>F30</sup> and  
“CTA 2010” means the Corporation Tax Act 2010]  
[<sup>F31</sup> “FA 2012” means the Finance Act 2012]

(2) In this Part the following expressions are defined or otherwise explained by the provisions indicated—

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[ <sup>F32</sup> abatement	section 279(1)]
accounting period	section 834(1) of ICTA
[ <sup>F33</sup> acquiring an interest in property (for the purposes of the taxable property provisions)	paragraphs 12 and 27 to 29 of Schedule 29A]
active member (of a pension scheme)	section 151(2)
active membership period (in sections 221 to 223)	section 221(4) and (5)
[ <sup>F34</sup> additional rate	section 6(2) of ITA 2007 (as applied by section 989 of that Act)]
amount crystallised	section 216
annual allowance	section 228
annual allowance charge	section 227(1)
annuity protection lump sum death benefit	paragraph 16 of Schedule 29
arrangement	section 152(1)
authorised surplus payment	section 177
available (in relation to a person’s lifetime allowance)	section 219
basic rate	[ <sup>F35</sup> section 6(2) of ITA 2007 (as applied by section 989 of that Act)]
basic rate limit	[ <sup>F36</sup> section [ <sup>F37</sup> 10] of ITA 2007 (as applied by section 989 of that Act)]
benefits (provided by pension scheme)	section 279(2)
benefit crystallisation event	section 216
the Board of Inland Revenue	section 279(1)
borrowing (in Chapter 3)	section 163
[ <sup>F33</sup> building (for the purposes of the taxable property provisions)	paragraph 7(2) of Schedule 29A]
cash balance arrangement	section 152(3)
cash balance benefits	section 152(5)
chargeable gain	[ <sup>F38</sup> section 989 of ITA 2007]

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charity	[ <sup>F39</sup> section 989 of ITA 2007]
[ <sup>F40</sup> CMP-derived drawdown pension	section 279(1F)]
[ <sup>F40</sup> CMP periodic income	section 279(1G)]
[ <sup>F41</sup> collective money purchase arrangement	section 152(3A)]
[ <sup>F41</sup> collective money purchase benefits	section 152(5A)]
company	[ <sup>F42</sup> section 992 of ITA 2007]
compensation payment	section 178
[ <sup>F43</sup> consumer prices index	section 279(1)]
contribution	sections 188(4) to (6) and 195
defined benefits	section 152(7)
defined benefits arrangement	section 152(6)
defined benefits lump sum death benefit	paragraph 13 of Schedule 29
<sup>F44</sup>	<sup>F44</sup>
...	...
[ <sup>F45</sup> dependant (of a member of a registered pension scheme)	paragraph 15 of Schedule 28]
[ <sup>F46</sup> dependants' annuity	paragraph 17 of Schedule 28]
[ <sup>F47</sup> dependant's flexi-access drawdown fund	paragraph 22A of Schedule 28]
dependants' scheme pension	paragraph 16 of Schedule 28
[ <sup>F46</sup> dependants' short-term annuity	paragraph 20 of Schedule 28]
<sup>F48</sup>	<sup>F48</sup>
...	...
[ <sup>F49</sup> dependant's drawdown pension fund	paragraph 22 of Schedule 28]
[ <sup>F50</sup> dormant (in relation to a body corporate)	section 279(1E)]
[ <sup>F51</sup> drawdown pension fund lump sum death benefit	paragraph 17 of Schedule 29]
employee and employer (and employment)	section 279(1)
employment income	section 7(2) of ITEPA 2003
enhanced lifetime allowance regulations	section 256(2)
entitled (in relation to a lump sum)	section 166(2)
entitled (in relation to a pension)	section 165(3)
[ <sup>F47</sup> flexi-access drawdown fund lump sum death benefit	paragraph 17A of Schedule 29]

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higher rate	[ <sup>F52</sup> section 6(2) of ITA 2007 (as applied by section 989 of that Act)]
[ <sup>F53</sup> higher rate limit	section 10 of ITA 2007]
[ <sup>F33</sup> holding an interest in a person (for the purposes of the taxable property provisions)	paragraph 16(2) to (4) of Schedule 29A]
[ <sup>F33</sup> holding an interest in property (for the purposes of the taxable property provisions)	paragraph 13 of Schedule 29A]
[ <sup>F33</sup> holding directly an interest in a vehicle (for the purposes of the taxable property provisions)	paragraph 20(3) of Schedule 29A]
[ <sup>F33</sup> holding directly an interest in property (for the purposes of the taxable property provisions)	paragraphs 14 and 15 of Schedule 29A]
[ <sup>F33</sup> holding indirectly an interest in a vehicle (for the purposes of the taxable property provisions)	paragraph 20(4) of Schedule 29A]
[ <sup>F33</sup> holding indirectly an interest in property (for the purposes of the taxable property provisions)	paragraph 16(1) of Schedule 29A]
hybrid arrangement	section 152(8)
ill-health condition	paragraph 1 of Schedule 28
the individual (in sections 215 to 219)	section 214(5)
the Inland Revenue	section 279(1)
insurance company	section 275
[ <sup>F33</sup> investment-regulated pension scheme (for the purposes of the taxable property provisions)	paragraphs 1 to 3 of Schedule 29A]
investments (in relation to a pension scheme)	section 186(3) and (4)
liability (in Chapter 3)	section 163
lifetime allowance (in relation to a person)	section 218
lifetime allowance charge	section 214(1)
lifetime allowance enhancement factors	section 218(5)
lifetime allowance excess lump sum	paragraph 11 of Schedule 29
lifetime annuity	paragraph 3 of Schedule 28
loan (in Chapter 3)	section 162
lump sum death benefit	section 168(2)
market value	section 278

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[ <sup>F50</sup> Master Trust scheme	section 279(1B) and (1C)]
member (of a pension scheme)	section 151(1)
<sup>F44</sup>	<sup>F44</sup>
...	...
[ <sup>F49</sup> member's drawdown pension fund	paragraph 8 of Schedule 28]
[ <sup>F47</sup> member's flexi-access drawdown fund	paragraph 8A of Schedule 28]
member's unsecured pension fund	paragraph 8 of Schedule 28
money purchase arrangement	section 152(2)
money purchase benefits	section 152(4)
[ <sup>F54</sup> net income	section 23 of ITA 2007 (as applied by section 989 of that Act),]
net pay pension scheme	section 191(9)
[ <sup>F45</sup> nominee (of a member of a registered pension scheme)	paragraph 27A of Schedule 28]
[ <sup>F55</sup> nominees' annuity	paragraph 27AA of Schedule 28]
[ <sup>F45</sup> nominees' drawdown pension	paragraph 27B of Schedule 28]
[ <sup>F45</sup> nominee's flexi-access drawdown fund	paragraph 27E of Schedule 28]
[ <sup>F45</sup> nominees' income withdrawal	paragraph 27D of Schedule 28]
[ <sup>F45</sup> nominees' short-term annuity	paragraph 27C of Schedule 28]
normal minimum pension age	section 279(1)
occupational pension scheme	section 150(5)
overseas arrangement active membership period (in sections 224 to 226)	section 224(7) and (8)
overseas pension scheme	section 150(7)
payment (in Chapter 3)	section 161
payments (made by pension scheme)	section 279(2)
pension	section 165(2)
[ <sup>F43</sup> pensionable age	section 279(1)]
pension commencement lump sum	paragraph 1 of Schedule 29
pension credit and pension debit	section 279(1)
[ <sup>F56</sup> pension death benefit	section 167(2)]
pension input amount	section 229
pension input period	[ <sup>F57</sup> sections 238 to 238ZB]
pension protection lump sum death benefit	paragraph 14 of Schedule 29

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pension scheme	section 150(1)
the pension scheme (in sections 215 to 219)	section 214(5)
pension sharing order or provision	section 279(1)
pensioner member (of a pension scheme)	section 151(3)
period of account	[ <sup>F58</sup> section 989 of ITA 2007]
personal representatives	[ <sup>F59</sup> section 989 of ITA 2007]
property investment LLP	[ <sup>F60</sup> section 1004 of ITA 2007]
public service pension scheme	section 150(3)
qualifying recognised overseas pension scheme	section 169(2)
recognised overseas pension scheme	section 150(8)
recognised overseas scheme arrangement (in sections 224 to 226)	section 224(2) and (3)
registered pension scheme	section 150(2)
[ <sup>F61</sup> related dependants' annuity	paragraph 3(4A) of Schedule 29]
[ <sup>F55</sup> related nominees' annuity	paragraph 3(4B) of Schedule 29 ]
[ <sup>F62</sup> related dependants' scheme pension	paragraph 3(7C) of Schedule 29]
relevant overseas individual	section 221(3)
relevant UK earnings	section 189(2)
relevant UK individual	section 189
relevant valuation factor	section 276
relievable pension contributions	section 188(2) and (3)
[ <sup>F33</sup> residential property (for the purposes of the taxable property provisions)	paragraphs 7(1), 8 and 9 of Schedule 29A]
retail prices index	[ <sup>F63</sup> section 989 of ITA 2007]
scheme administrator	section 270 (but see also sections 271 to 274)
scheme chargeable payment	section 241
[ <sup>F33</sup> scheme-held taxable property	section 185B(3)]
scheme manager	section 169(3)
scheme pension	paragraph 2 of Schedule 28
scheme sanction charge	section 239(1)
<b>F64</b>	<b>F64</b>
...	...
<b>F64</b>	<b>F64</b>
...	...

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F64	F64
...	...
[ <sup>F65</sup> Scottish taxpayer	section 989 of ITA 2007]
serious ill-health lump sum	paragraph 4 of Schedule 29
F66	F66
...	...
short service refund lump sum	paragraph 5 of Schedule 29
short service refund lump sum charge	section 205(1)
[ <sup>F46</sup> short-term annuity	paragraph 6 of Schedule 28]
special lump sum death benefits charge	section [ <sup>F67</sup> 206]
sponsoring employer	section 150(6)
standard lifetime allowance	section 218(2) [ <sup>F68</sup> to (2C)]
[ <sup>F45</sup> successor (of a member of a registered pension scheme)	paragraph 27F of Schedule 28]
[ <sup>F55</sup> successors' annuity	paragraph 27FA of Schedule 28]
[ <sup>F45</sup> successors' drawdown pension	paragraph 27G of Schedule 28]
[ <sup>F45</sup> successor's flexi-access drawdown fund	paragraph 27K of Schedule 28]
[ <sup>F45</sup> successors' income withdrawal	paragraph 27J of Schedule 28]
[ <sup>F45</sup> successors' short-term annuity	paragraph 27H of Schedule 28]
sums and assets held for the purposes of an arrangement	section 279(3)
[ <sup>F33</sup> sums and assets held for the purposes of an arrangement (for the purposes of the taxable property provisions)	paragraph 5 of Schedule 29A]
[ <sup>F33</sup> taxable property (for the purposes of the taxable property provisions)	paragraphs 6, 10 and 11 of Schedule 29A]
[ <sup>F33</sup> the taxable property provisions	paragraph 1(3) of Schedule 29A]
tax year	[ <sup>F69</sup> section 4(2) of ITA 2007 (as applied by section 989 of that Act)]
the tax year 2006-07 etc.	[ <sup>F70</sup> section 4(4) of ITA 2007 (as applied by section 989 of that Act)]
total income	[ <sup>F71</sup> section 23 of ITA 2007 (as applied by section 989 of that Act)]
total pension input amount	section 229
F72	F72
...	...
[ <sup>F73</sup> transitional 2013/14 lump sum	paragraph 11A of Schedule 29]
trivial commutation lump sum	paragraph 7 of Schedule 29

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unauthorised employer payment	section 160(4)
[ <sup>F50</sup> unauthorised (in relation to a Master Trust scheme)]	section 279(1D)]
unauthorised member payment	section 160(2)
unauthorised payment	section 160(5)
unauthorised payments charge	section 208(1)
unauthorised payments surcharge	section 209(1)
uncrystallised funds lump sum death benefit	paragraph 15 of Schedule 29
[ <sup>F74</sup> uncrystallised funds pension lump sum	paragraph 4A of Schedule 29]
<sup>F75</sup>	<sup>F75</sup>
...	...
valuation assumptions (in relation to a person)	section 277
[ <sup>F33</sup> vehicle (in the taxable property provisions)]	paragraph 20(2) of Schedule 29A]
winding-up lump sum	paragraph 10 of Schedule 29
winding-up lump sum death benefit	paragraph 21 of Schedule 29

### Textual Amendments

- F22** Word in s. 280(1) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 652](#), [Sch. 3](#) (with [Sch. 2](#))
- F23** Word in s. 280(1) repealed (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 481\(2\)](#), [Sch. 3 Pt. 1](#) (with [Sch. 2](#))
- F24** Word in s. 280(1) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), [Sch. 1 para. 580\(a\)](#), [Sch. 3 Pt. 1](#) (with [Sch. 2 Pts. 1, 2](#))
- F25** Words in s. 280(1) inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 652](#) (with [Sch. 2](#))
- F26** Words in s. 280(1) inserted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 481\(2\)](#) (with [Sch. 2](#))
- F27** Word in s. 280(1) omitted (17.7.2012) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 122\(a\)](#); same word omitted (with effect in accordance with [Sch. 13 para. 17](#) of the amending Act) by virtue of [Finance Act 2012 \(c. 14\)](#), [Sch. 13 para. 16\(a\)](#) (with [Sch. 13 Pt. 4](#)) (and see also [Finance Act 2012 \(c. 14\)](#), [Sch. 13 para. 2\(a\)](#))
- F28** Words in s. 280(1) inserted (17.7.2013) by [Finance Act 2013 \(c. 29\)](#), [s. 53\(8\)](#)
- F29** Words in s. 280(1) inserted (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\)](#), s. 1329(1), [Sch. 1 para. 580\(b\)](#) (with [Sch. 2 Pts. 1, 2](#))
- F30** Words in s. 280(1) inserted (with effect in accordance with [Sch. 13 para. 17](#) of the amending Act) by [Finance Act 2012 \(c. 14\)](#), [Sch. 13 para. 16\(b\)](#) (with [Sch. 13 Pt. 4](#)) (and see also [Finance Act 2012 \(c. 14\)](#), [Sch. 13 para. 2\(b\)](#))
- F31** Words in s. 280(1) inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 16 para. 122\(b\)](#)
- F32** Words in s. 280(2) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 10](#), 64(1)
- F33** Words in s. 280(2) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 158(2), [Sch. 21 para. 12](#)

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- F34** Words in s. 280(2) inserted (with effect in accordance with s. 68(5) of the amending Act) by [Finance Act 2010 \(c. 13\), s. 68\(2\)](#)
- F35** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(a\)](#) (with [Sch. 2](#))
- F36** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(b\)](#) (with [Sch. 2](#))
- F37** Word in s. 280(2) substituted (with effect in accordance with s. 68(6) of the amending Act) by [Finance Act 2010 \(c. 13\), s. 68\(3\)](#)
- F38** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(c\)](#) (with [Sch. 2](#))
- F39** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(d\)](#) (with [Sch. 2](#))
- F40** Words in s. 280(2) inserted (11.7.2023) by [Finance \(No. 2\) Act 2023 \(c. 30\), s. 24\(5\)](#)
- F41** Words in s. 280(2) Table inserted (1.8.2022) by [Finance Act 2021 \(c. 26\), Sch. 5 paras. 19, 25\(1\); S.I. 2022/874, reg. 2](#)
- F42** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(e\)](#) (with [Sch. 2](#))
- F43** Words in s. 280(2) inserted (with effect in accordance with [Sch. 17 Pt. 2](#) of the amending Act) by [Finance Act 2011 \(c. 11\), Sch. 17 para. 22](#)
- F44** S. 280(2) entries omitted (with effect in accordance with [Sch. 16 para. 85](#) of the amending Act) by virtue of [Finance Act 2011 \(c. 11\), Sch. 16 para. 77\(2\)](#)
- F45** Words in s. 280(2) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\), Sch. 2 para. 14](#)
- F46** Words in s. 280(2) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\), Sch. 10 paras. 17, 64\(1\)](#)
- F47** Words in s. 280(2) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\), Sch. 1 para. 18](#)
- F48** S. 280(2) entries omitted (with effect in accordance with [Sch. 16 para. 85](#) of the amending Act) by virtue of [Finance Act 2011 \(c. 11\), Sch. 16 para. 77\(3\)](#)
- F49** S. 280(2) entries inserted (with effect in accordance with [Sch. 16 para. 85](#) of the amending Act) by [Finance Act 2011 \(c. 11\), Sch. 16 para. 77\(3\)](#)
- F50** Words in s. 280(2) Table inserted (15.3.2018 for specified purposes, 6.4.2018 in so far as not already in force) by [Finance Act 2018 \(c. 3\), Sch. 3 paras. 1\(7\), 2\(1\)\(d\)\(2\)\(d\)\(3\)](#)
- F51** S. 280(2) entry inserted (with effect in accordance with [Sch. 16 paras. 85, 103](#) of the amending Act) by [Finance Act 2011 \(c. 11\), Sch. 16 para. 77\(5\)](#)
- F52** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(f\)](#) (with [Sch. 2](#))
- F53** Words in s. 280(2) inserted (with effect in accordance with s. 68(5) of the amending Act) by [Finance Act 2010 \(c. 13\), s. 68\(4\)](#)
- F54** Words in s. 280(2) inserted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(g\)](#) (with [Sch. 2](#))
- F55** Words in s. 280(2) inserted (26.3.2015) by [Finance Act 2015 \(c. 11\), Sch. 4 para. 12](#)
- F56** Words in s. 280(2) inserted (retrospective to 6.4.2006) by [Finance Act 2007 \(c. 11\), Sch. 20 paras. 22\(2\), 24\(3\)](#)
- F57** Words in s. 280(2) Table substituted (18.11.2015) by [Finance \(No. 2\) Act 2015 \(c. 33\), Sch. 4 para. 5](#)
- F58** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(h\)](#) (with [Sch. 2](#))
- F59** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(i\)](#) (with [Sch. 2](#))
- F60** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(j\)](#) (with [Sch. 2](#))
- F61** Words in s. 280(2) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\), Sch. 10 paras. 33, 64\(1\)](#)
- F62** Words in s. 280(2) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\), s. 161\(2\), Sch. 23 para. 26](#)
- F63** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 481\(3\)\(k\)](#) (with [Sch. 2](#))



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- F64** Words in s. 280(2) Table omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Scotland Act 2016 \(Income Tax Consequential Amendments\) Regulations 2017 \(S.I. 2017/468\)](#), regs. 1(1), 7
- F65** Words in s. 280(2) inserted (with effect in accordance with art. 1(2) of the amending S.I.) by [The Scottish Rate of Income Tax \(Consequential Amendments\) Order 2015 \(S.I. 2015/1810\)](#), arts. 1(1), 7(4)
- F66** Words in s. 280(2) Table omitted (with effect in accordance with Sch. 5 para. 4 of the amending Act) by virtue of [Finance Act 2016 \(c. 24\)](#), [Sch. 5 para. 3\(1\)\(c\)](#)
- F67** Word in s. 280(2) entry substituted (6.4.2015) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 2 paras. 18, 20](#)
- F68** Words in s. 280(2) Table substituted (15.9.2016) by [Finance Act 2016 \(c. 24\)](#), [s. 19\(6\)](#)
- F69** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 481\(3\)\(l\)](#) (with Sch. 2)
- F70** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 481\(3\)\(m\)](#) (with Sch. 2)
- F71** Words in s. 280(2) substituted (with effect in accordance with s. 1034(1) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 481\(3\)\(n\)](#) (with Sch. 2)
- F72** S. 280(2) entry repealed (19.7.2007) (with effect in accordance with Sch. 19 para. 29(3) of the amending Act) by [Finance Act 2007 \(c. 11\)](#), Sch. 19 para. 8, [Sch. 27 Pt. 3\(1\)](#)
- F73** Words in s. 280(2) inserted (19.3.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 5 paras. 5\(4\), 15](#)
- F74** Words in s. 280(2) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 1 para. 56](#)
- F75** S. 280(2) entry omitted (with effect in accordance with Sch. 16 paras. 85, 103 of the amending Act) by virtue of [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 77\(5\)](#)

### *Other supplementary provisions*

## **281 Minor and consequential amendments**

- (1) Schedule 35 contains minor and consequential amendments of enactments in consequence of, or otherwise in connection with, this Part.
- (2) The Treasury may by order make such other amendments (including repeals and revocations) as may appear appropriate in consequence of, or otherwise in connection with, this Part—
  - (a) in any enactment contained in an Act passed before 6th April 2006 or in the Session in which that date falls, and
  - (b) in any instrument made before that date or in the Session in which that date falls.

[<sup>F76</sup>(2A) The Treasury may by order make in any relevant enactment such amendments (including repeals and revocations) as may appear appropriate in consequence of, or otherwise in connection with, any amendment (or repeal or revocation) made in this Part by any enactment contained in an Act passed after this Act (an “amending Act”).

(2B) For this purpose a relevant enactment is—

- (a) an enactment contained in an Act passed, or
- (b) an instrument made,

before the passing of the amending Act or in the Session in which the amending Act is passed.]

- (3) An order under subsection (2) [<sup>F77</sup>or (2A)] may include any transitional provisions or savings appearing to the Treasury to be appropriate.

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<sup>F78</sup>(4) .....

#### Textual Amendments

- F76** S. 281(2A)(2B) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 161(2), [Sch. 23 para. 34\(2\)](#)
- F77** Words in s. 281(3) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 161(2), [Sch. 23 para. 34\(3\)](#)
- F78** S. 281(4) omitted (21.7.2009) by virtue of [Finance Act 2009 \(c. 10\)](#), [s. 75\(2\)\(b\)](#)

#### Commencement Information

- II** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

## 282 Orders and regulations

<sup>F79</sup>(A1) Any order or regulations made by the Treasury or the Commissioners for Her Majesty's Revenue and Customs under this Part may include provision having effect in relation to times before the order is, or regulations are, made if that provision does not increase any person's liability to tax.

(A2) Subsection (A1) does not limit any specific power to make provision by an order or regulations in relation to times before the order is, or regulations are, made.]

(1) Any power of the Treasury or the <sup>F80</sup>Commissioners for Her Majesty's Revenue and Customs] to make any order or regulations under this Part is exercisable by statutory instrument.

<sup>F81</sup>(1A) No order may be made under section 208(6), 209(7), 215(2A), <sup>F82</sup>237B(11),] 240(3A) or 242(5)<sup>F83</sup>, no order may be made under section 228(2) which specifies an amount for any tax year less than the annual allowance for the immediately preceding tax year and no order may be made under section 238A which increases any person's liability to tax] unless a draft of the statutory instrument containing it has been laid before, and approved by a resolution of, the House of Commons.]

(2) Any statutory instrument containing any order or regulations made by the Treasury or the <sup>F80</sup>Commissioners for Her Majesty's Revenue and Customs] under this Part <sup>F84</sup>, if made without a draft having been approved by a resolution of the House of Commons,] is subject to annulment in pursuance of a resolution of the House of Commons.

<sup>F85</sup>(3) Subsection (2) does not apply to an instrument containing only regulations under section 218(2D).]

#### Textual Amendments

- F79** S. 282(A1)(A2) inserted (21.7.2009) by [Finance Act 2009 \(c. 10\)](#), [s. 75\(1\)](#)
- F80** Words in s. 282(1)(2) substituted (19.3.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 5 paras. 14, 15](#)
- F81** S. 282(1A) inserted (with effect in accordance with Sch. 2 para. 25 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 2 para. 18\(2\)](#)
- F82** Word in s. 282(1A) substituted (with effect in accordance with Sch. 17 Pt. 2 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 17 para. 23\(a\)](#)

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- F83** Words in s. 282(1A) inserted (with effect in accordance with Sch. 17 Pt. 2 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 17 para. 23\(b\)](#)
- F84** Words in s. 282(2) inserted (with effect in accordance with Sch. 2 para. 25 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 2 para. 18\(3\)](#)
- F85** [S. 282\(3\)](#) inserted (15.9.2016) by [Finance Act 2016 \(c. 24\)](#), [s. 19\(7\)](#)

**Modifications etc. (not altering text)**

- C5** [S. 282](#) modified (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 108\(2\)](#)

**283 Transitional and savings**

- (1) Schedule 36 contains miscellaneous transitional provisions and savings.
  - (2) The Treasury may by order make any other transitional provision which may appear appropriate in consequence of, or otherwise in connection with, this Part or the repeals made by this Act in consequence of this Part.
  - (3) An order under subsection (2) may, in particular, include savings from the effect of any amendment made by this Part or any repeal made by this Act in consequence of this Part.
- [<sup>F86</sup>(3A) The Treasury may by order make any transitional provision which may appear appropriate in consequence of, or otherwise in connection with, any amendment (or repeal or revocation) made in this Part by any enactment contained in an Act passed after this Act (an “amending Act”).
- (3B) An order under subsection (3A) may, in particular, include savings from the effect of any amendment (or repeal or revocation) made by the amending Act.
- <sup>F87</sup>(3C) . . . . .]
- (4) Nothing in Schedule 36 limits the power conferred by subsection (2) [<sup>F88</sup>or (3A)].
  - (5) Nothing in that Schedule or in any provision made by virtue of subsection (2) [<sup>F89</sup>or (3A)] prejudices the operation of sections 16 and 17 of the Interpretation Act 1978 (c. 30) (effect of repeals).

**Textual Amendments**

- F86** [S. 283\(3A\)-\(3C\)](#) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), [s. 161\(2\)](#), [Sch. 23 para. 35\(2\)](#)
- F87** [S. 283\(3C\)](#) omitted (21.7.2009) by virtue of [Finance Act 2009 \(c. 10\)](#), [s. 75\(2\)\(c\)](#)
- F88** Words in [s. 283\(4\)](#) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), [s. 161\(2\)](#), [Sch. 23 para. 35\(3\)](#)
- F89** Words in [s. 283\(5\)](#) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), [s. 161\(2\)](#), [Sch. 23 para. 35\(3\)](#)

**284 Commencement**

- (1) Chapters 3 to 7 and section 281 (with Schedule 35) do not come into force until 6th April 2006.

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- (2) But any power to make an order or regulations under any of those provisions may be exercised at any time after this Act is passed.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 236ZA inserted by [S.I. 2024/357 art. 2\(2\)](#)