

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2004. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 32

REGISTERED PENSION SCHEMES: BENEFIT CRYSTALLISATION EVENTS—SUPPLEMENTARY

Modifications etc. (not altering text)

- C1** Sch. 32 applied (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), regs. 1, **23(5)**
- C1** Sch. 32 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), **16**

*[^{F1}Benefit crystallisation [^{F1}events 5C and 5D]:
meaning of “relevant unused uncrystallised funds”*

Textual Amendments

- F1** Sch. 32 paras. 14B, 14C and cross-headings inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), **Sch. 2 para. 24(3)**
- F1** Words in Sch. 32 para. 14C cross-heading substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), **Sch. 4 para. 7(d)**

- 14C (1) For the purposes of benefit crystallisation [^{F2}events 5C and 5D], sums or assets held after the death of the individual for the purposes of a money purchase arrangement relating to the individual under any of the relevant pension schemes are relevant unused uncrystallised funds if—
- (a) they are unused uncrystallised funds, and
 - (b) the individual had not reached the age of 75 at the date of the individual's death.
- (2) Paragraph 27E(4) and (5) of Schedule 28 (meaning of “unused uncrystallised funds”) apply for the purposes of sub-paragraph (1)(a), but as if references to the member were references to the individual.]

Textual Amendments

- F2** Words in Sch. 32 para. 14C(1) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), **Sch. 4 para. 7(d)**

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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\(2\)](#)