
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 34

NON-UK SCHEMES: APPLICATION OF CERTAIN CHARGES

Modifications etc. (not altering text)

- C1** Sch. 34 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), **17**

Lifetime allowance charge

- 18 (1) This paragraph applies where sums and assets held for the purposes of, or representing accrued rights under, a relieved non-UK pension scheme are transferred so as to become held for the purposes of, or to represent rights under, another pension scheme (“the transferee pension scheme”) in circumstances in which, by virtue of paragraph 16, the transfer does not constitute a benefit crystallisation event.
- (2) Paragraphs 13 to 17 and sub-paragraph (1) have effect after the transfer as if—
- (a) references to a relieved non-UK pension scheme included the transferee pension scheme (if not a relieved non-UK pension scheme),
 - (b) references to an individual who is a relieved member of a relieved non-UK pension scheme included the individual to whom the transfer related (if not a relieved member of a relieved non-UK pension scheme), and
 - (c) the relevant relieved amount consisted of, or (if there is a relevant relieved amount in relation to the individual and the transferee pension scheme apart from this paragraph) included, the amount which would have been the amount crystallised had the transfer constituted a benefit crystallisation event.

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

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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\(2\)](#)