

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 35

PENSION SCHEMES ETC: MINOR AND CONSEQUENTIAL AMENDMENTS

Income Tax (Earnings and Pensions) Act 2003 (c. 1)

54 The Income Tax (Earnings and Pensions) Act 2003 is amended as follows.

Commencement Information

11 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

55 In section 23(3) (calculation of “chargeable overseas earnings”), in Step 2, for paragraphs (b) and (c) substitute—

“(b) sections 188 to 194 of FA 2004 (contributions to registered pension schemes), or”.

Commencement Information

12 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

56 In section 54 (1) (calculation of deemed employment payment), in Step 5, for “scheme approved under Chapter 1 or 4 of Part 14 of ICTA” substitute “registered pension scheme”.

Commencement Information

13 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

57 In section 56(8) (application of Income Tax Acts in relation to deemed employment), for “relevant earnings of the worker for the purposes of section 644 of ICTA (relevant earnings for purposes of permissible pension contributions).” substitute “relevant UK earnings of the worker for the purposes of Part 4 of FA 2004.”

Commencement Information

14 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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- 58 In section 218(4) (“lower-paid employment”: deductions to be subtracted), for the references to sections 592(7) and 594 of ICTA substitute— “ sections 188 to 194 of FA 2004 (contributions to registered pension schemes), or ”.

Commencement Information

- I5** 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

- 59 In section 315(5) (limited exemption for expenses connected with certain living accommodation), in Step 3, for paragraph (b) substitute—
 “(b) sections 188 to 194 of FA 2004 (contributions to registered pension schemes), or”.

Commencement Information

- I6** 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

- 60 (1) Section 327 (deductions from earnings: general) is amended as follows.
 (2) In subsection (4), omit the entry relating to section 619 of ICTA.
 (3) In subsection (5), for the entries relating to sections 592(7) and 594 (1) of ICTA substitute “ and sections 188 to 194 of FA 2004 (contributions to registered pension schemes). ”

Commencement Information

- I7** 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

- 61 In section 381 (deductions from seafarers' earnings: taking account of other deductions), for paragraphs (c) to (e) substitute—
 “(c) section 262 of CAA 2001 (capital allowances to be given effect by treating them as deductions from earnings), and
 (d) sections 188 to 194 of FA 2004 (contributions to registered pension schemes).”

Commencement Information

- I8** 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

- 62 (1) Section 407 (payments and benefits on termination of employment: exception for payments and benefits under tax-exempt pension schemes) is amended as follows.
 (2) In subsection (2), for paragraph (a) substitute—
 “(a) a registered pension scheme,
 (aa) a scheme set up by a government outside the United Kingdom for the benefit of employees or primarily for their benefit, or”.

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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\(2\)](#)