

**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 36

#### PENSION SCHEMES ETC: TRANSITIONAL PROVISIONS AND SAVINGS

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

- C1** Sch. 36 modified by The Taxation of Pension Schemes (Transitional Provisions) Order 2006 (S.I. 2006/572), art. 23D (as inserted (1.6.2009) by [S.I. 2009/1172](#), arts. 1, 3)
- C1** [Sch. 36](#) applied (1.6.2018) by [The Local Government Pension Scheme \(Scotland\) Regulations 2018](#) (S.S.I. 2018/141), regs. 1(1), **48(2)**

### PART 3

#### PRE-COMMENCEMENT BENEFIT RIGHTS

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

- C1** Sch. 36 Pt. 3 modified (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006](#) (S.I. 2006/575), regs. 1, **31(1)**

##### *Winding-up lump sums paid by former approved superannuation funds*

- 35 (1) For the tax year 2006-07, Schedule 29 (authorised lump sums) applies in relation to former approved superannuation funds with the modifications specified in sub-paragraphs (2) and (3).
- (2) Paragraph 10 (winding-up lump sums) applies as if the following were omitted—
- (a) sub-paragraph (1)(c) and (d),
  - (b) sub-paragraph (2), and
  - (c) sub-paragraph (3).
- (3) Paragraph 11 (lifetime allowance excess lump sums) applies as if at the end of paragraph (b) there were inserted “or a winding-up lump sum”.
- (4) Section 636B of ITEPA 2003 (taxation of trivial commutation and winding-up lump sums) applies in relation to a winding-up lump sum paid by a former approved superannuation fund in the tax year 2006-07 as if—
- (a) in subsection (2), after “equal to” there were inserted “75% of”, and
  - (b) subsection (3) were omitted.
- (5) “Former approved superannuation fund” has the meaning given by paragraph 1(3).

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

- C2** Sch. 36 paras. 35, 36 excluded (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), regs. 1, **32**

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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\(2\)](#)