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**Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2005.  
Cross Heading: Trivial commutation and winding-up lump sums. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 10

#### PENSION SCHEMES ETC.

##### *Trivial commutation and winding-up lump sums*

- 59 In section 636B(3) of ITEPA 2003 (trivial commutation and winding-up lump sums: taxable pension income to be 75% of lump sum where member has not become entitled to any benefits under pension scheme), for the words after “member” substitute “has uncrystallised rights (within the meaning of section 212 of FA 2004) under any one or more arrangements under the pension scheme, the amount of the taxable pension income—
- (a) if all his rights under the pension scheme are uncrystallised rights, is 75% of the lump sum, and
  - (b) otherwise, is reduced by 25% of the value of the uncrystallised rights calculated in accordance with that section.”

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#### **Commencement Information**

- II** Sch. 10 para. 59 in force at 6.4.2006, see Sch. 10 para. 64(1)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2005, Cross Heading:  
Trivial commutation and winding-up lump sums.