
Changes to legislation: Finance Act 2011, Cross Heading: Removal of certain charges to inheritance tax in respect of pension schemes is up to date with all changes known to be in force on or before 26 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 16

BENEFITS UNDER PENSION SCHEMES

PART 1

CHANGES TO BENEFITS AVAILABLE UNDER PENSION SCHEMES ETC

Removal of certain charges to inheritance tax in respect of pension schemes

- 46 IHTA 1984 is amended as follows.
- 47 (1) Section 12 (dispositions allowable for income tax or conferring benefits under pension scheme) is amended as follows.
- (2) After subsection (2) insert—
- “(2ZA) Where a person who is a member of a registered pension scheme, a qualifying non-UK pension scheme or a section 615(3) scheme omits to exercise pension rights under the pension scheme, section 3(3) above does not apply in relation to the omission.”
- (3) Omit subsections (2A) to (2E).
- 48 Omit the following provisions—
- (a) section 151A(person dying with alternatively secured pension fund);
 - (b) section 151B(relevant dependant with pension fund inherited from member over 75);
 - (c) section 151BA(rate or rates of charge under section 151B);
 - (d) section 151C(dependant dying with other pension fund);
 - (e) section 151D(unauthorised payment where person dies over 75 with pension or annuity);
 - (f) section 151E(rate or rates of charge under section 151D).

Changes to legislation:

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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):

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)