
STATUTORY INSTRUMENTS

2010 No. 1187

The Financial Assistance Scheme (Tax) Regulations 2010

PART 1

Preliminary

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Financial Assistance Scheme (Tax) Regulations 2010 and shall come into force on 1st May 2010.

(2) In these Regulations, unless otherwise stated, any reference to a numbered regulation is a reference to that regulation of the FAS Regulations.

(3) In these Regulations—

“assistance” means—

interim assistance,

non-lump sum assistance,

a lump sum payment under regulation 17D (lump sum payments), and

a payment under regulation 18A (death benefit guarantees) in cases where that payment is in the form of a lump sum;

“the FA 2004” means the Finance Act 2004(1);

“the FAS” means the financial assistance scheme(2);

“the FAS Regulations” means the Financial Assistance Scheme Regulations 2005(3);

“the FAS scheme manager” means the person appointed by the Secretary of State by regulations under section 286 of the Pensions Act 2004(4) to manage the FAS;

“interim assistance” means—

an interim ill health payment from the FAS(5), and

an initial payment from the FAS(6);

“non-lump sum assistance” means—

an annual payment from the FAS under regulation 17 (annual payments),

an ill health payment from the FAS(7), and

(1) 2004 c.12.

(2) “The financial assistance scheme” is defined in section 73(2) of the Finance Act 2009.

(3) S.I. 2005/1986, amended by S.I. 2005/3256, 2006/3370, 2007/3581, 2008/1432, 2008/1903, 2008/3069, 2008/3241, 2009/792, 2009/1851 and 2010/1149.

(4) 2004 c.35. Section 286 was amended by section 18 of the Pensions Act 2007 (c.22) and section 124 of the Pensions Act 2008 (c.30).

(5) “Interim ill health payment” is defined in regulation 2.

(6) “Initial payment” is defined in regulation 2.

(7) “Ill health payment” is defined in regulation 2.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

an annual payment from the FAS under regulation 17C (annual payments for certain applications in cases of severe ill health);
“qualifying member” has the meaning given by regulation 15(1); and
“qualifying pension scheme” has the meaning given in regulation 9.