

**2005 No.**

**INCOME TAX**

**The Registered Pension Schemes (Authorised Payments)  
Regulations 2005**

<i>Made</i> - - - -	2005
<i>Laid before the House of Commons</i>	2005
<i>Coming into force</i> - -	6th April 2006

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred upon them by section 164(f) of the Finance Act 2004(a), and now exercisable by them, make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Registered Pension Schemes (Authorised Payments) Regulations 2005 and shall come into force on 6th April 2006.

**Prescribed payments**

2. For the purposes of section 164(f) of the Finance Act 2004 (authorised member payments), the following payments are prescribed—

- (a) lump sum payments arising from the commutation of equivalent pension benefits pursuant to regulation 2(1A) of—
  - (i) the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc) Regulations 1997(b), or
  - (ii) the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc) Regulations (Northern Ireland) 1997(c),
- (b) payments of state scheme premiums pursuant to—
  - (i) section 55 of the Pension Schemes Act 1993(d), or
  - (ii) section 51 of the Pension Schemes (Northern Ireland) Act 1993(e),

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(a) 2004 c. 12. The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that a reference to the Commissioners of Inland Revenue (however expressed) shall be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(b) S.I. 1997/785. Paragraph (1A) was inserted by regulation 9 of S.I. 2002/681.

(c) S.R. 1997 No. 153. Paragraph (1A) was inserted by regulation 8 of S.R. 2002 No. 109.

(d) 1993 c. 48. Subsections (1) and (3) to (6) as originally enacted were repealed by paragraph 50 of Schedule 5 and Part III of Schedule 7 to the Pensions Act 1995 (c. 26) ("the 1995 Act"). Subsection (2) as originally enacted was substituted by section 141(1) of the 1995 Act. Section 55 as it had effect before its repeal continues to have effect by virtue of article 4(2) and (3) of the Pensions Act 1995 (Commencement No 10) Order 1997 (S.I. 1997/664) in relation to any state scheme premium paid or payable before 6<sup>th</sup> April 1997.

(e) 1993 c. 49. Subsections (1) and (3) to (6) as originally enacted were repealed by paragraph 42 of Schedule 3 and Part 111 of Schedule 5 to the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)) ("the 1995 Order"). Subsection (2) as

- (c) payments of contributions equivalent premiums pursuant to—
  - (i) section 55(2) of the Pension Schemes Act 1993(a), or
  - (ii) section 51(2) of the Pension Schemes (Northern Ireland) Act 1993(b); and
- (d) payments for restoring members' State scheme rights pursuant to—
  - (i) paragraph 5(3B)(b) of Schedule 2 to the Pension Schemes Act 1993(c), or
  - (ii) paragraph 5(3B)(b) of Schedule 1 to the Pension Schemes (Northern Ireland) Act 1993(d).

		<i>Name</i>
Date	Two of the Commissioners for Her Majesty's Revenue and Customs	

**EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations prescribe payments a registered pension scheme is authorised to make to or in respect of a member of a pension scheme under section 164(f) of the Finance Act 2004 (c. 12).

Regulation 1 provides for citation and commencement.

Regulation 2 sets out the payments which a registered pension scheme is authorised to make.

A regulatory impact assessment in respect of the provisions of Part 4 of the Finance Act 2004 and subordinate legislation under it was published by the Board of Inland Revenue on 8<sup>th</sup> April 2004, and is available on HM Revenue & Customs website at [www.hmrc.gov.uk/ria/simplify-pensions.pdf](http://www.hmrc.gov.uk/ria/simplify-pensions.pdf) or obtained by writing to HM Revenue & Customs, Ministerial Correspondence Unit, 1<sup>st</sup> Floor, Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.

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originally enacted was substituted by Article 138(1) of the 1995 Order. Section 51 as it had effect before its repeal continues to have effect by virtue of article 4(2) and (3) of the Pensions (1995 Order) Commencement No. 8 Order (Northern Ireland) 1997 (S.R. 1997 No. 192 (C. 10)) in relation to any state scheme premium paid or payable before 6th April 1997.

- (a) Subsection (2) as substituted by section 141(1) of the Act was amended by paragraph 7(1) of Schedule 2 to the Welfare Reform and Pensions Act 1999 (c. 30).
- (b) Subsection (2) as substituted by Article 138(1) of the Order was amended by paragraph 7(2) of Schedule 2 to the Welfare Reform and Pensions Act 1999.
- (c) Sub-paragraph (3B) was inserted by section 141(2)(b) of the 1995 Act and amended by paragraph 62(4)(c) of Schedule 1 to the Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c. 2).
- (d) Sub-paragraph (3B) was inserted by Article 138(2)(b) of the 1995 Order and amended by paragraph 77(5)(c) of Schedule 1 to the Social Security Contributions (Transfer of Functions, etc.) (Northern Ireland) Order 1999 (S.I. 1999/671).