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STATUTORY INSTRUMENTS

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**2014 No. 1843**

**INCOME TAX**

**The Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2014**

	<i>at 15.48 p.m. on 21st</i>
<i>Made</i> - - - -	<i>July 2014</i>
<i>Laid before the House of</i>	
<i>Commons</i> - - - -	<i>22nd July 2014</i>
<i>Coming into force</i> - -	<i>18th August 2014</i>

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 251 of the Finance Act 2004<sup>(1)</sup> and now exercisable by them<sup>(2)</sup>, and section 282(A1) of that Act<sup>(3)</sup>.

**Citation, commencement and effect**

1. (1) These Regulations may be cited as the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2014 and come into force on 18th August 2014.

(2) The amendments in regulations 2 to 5 have effect for the tax year 2014-15 and subsequent years.

**Amendment of the Registered Pension Schemes (Provision of Information) Regulations 2006**

2. The Registered Pension Schemes (Provision of Information) Regulations 2006<sup>(4)</sup> are amended as follows.

3. In regulation 2(1) (interpretation) after the definition of "fixed protection 2014"<sup>(5)</sup> insert—  
"“individual protection 2014” means transitional protection provided for under Part 1 of Schedule 6 to the Finance Act 2014<sup>(6)</sup>”.

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- (1) 2004 c. 12; section 251(4) was amended by paragraph 47 of Schedule 10 to the Finance Act 2005 (c. 7) and section 251(5) (aa) was inserted by section 49 of the Finance Act 2010 (c. 13).
- (2) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(1) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that insofar as it is appropriate in consequence of section 5, a reference in an enactment, however expressed, to the Commissioners of Inland Revenue is to be treated as a reference to the Commissioners for Her Majesty's Revenue and Customs.
- (3) Section 282(A1) was inserted by section 75(1) of the Finance Act 2009 (c. 10).
- (4) S.I. 2006/567, amended by S.I. 2011/301, 2011/1797, 2013/1742; there are other amending instruments but none is relevant.
- (5) The definition of "fixed protection 2014" was inserted by S.I. 2013/1742.
- (6) 2014 c. 26.

4. (1) The table appended to regulation 3(1) (provision of information by scheme administrator to the Commissioners) is amended as follows.

(2) In entry 6 (benefit crystallisation events and enhanced lifetime allowance, enhanced protection, fixed protection or fixed protection 2014)(7)—

- (a) in the heading, for “or fixed protection 2014” substitute “, fixed protection 2014 or individual protection 2014”,
- (b) in the first column omit paragraph (a),
- (c) in the first column omit “or” at the end of paragraph (b)(iii) and insert at the end of paragraph (b)(iv)—
  - “, or
  - (v) individual protection 2014.”, and
- (d) in the second column omit “or” at the end of paragraph (b) and insert at the end of paragraph (c)—
  - “, or
  - (d) the Registered Pension Schemes and Relieved Non-UK Pension Schemes (Lifetime Allowance Transitional Protection) (Individual Protection 2014 Notification) Regulations 2014(8) (where the member relies on individual protection 2014).”.

5. Regulation 11 (information provided by member to scheme administrator: enhanced lifetime allowance, enhanced protection, fixed protection or fixed protection 2014)(9) is amended as follows

- (a) in the heading, for “or fixed protection 2014” substitute “, fixed protection 2014 or individual protection 2014”, and
- (b) the existing provision becomes paragraph (1) and after that paragraph insert—
  - “(2) If the member of a registered pension scheme intends to rely on entitlement to individual protection 2014 by virtue of Part 1 of Schedule 6 to the Finance Act 2014 (“Part 1”), the member must notify the scheme administrator of—
  - (a) the reference number issued by the Commissioners under the Registered Pension Schemes and Relieved Non-UK Pension Schemes (Lifetime Allowance Transitional Protection) (Individual Protection 2014 Notification) Regulations 2014; and
  - (b) the member’s relevant amount calculated in accordance with Part 1.”.

*Ruth Owen  
Jim Harra*

Two of the Commissioners for Her Majesty’s  
Revenue and Customs

At 15.48 p.m. on 21st July 2014

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(7) Entry 6 has been amended by [S.I. 2011/301](#), [2011/1797](#), [2013/1742](#).

(8) [S.I. 2014/1842](#).

(9) Regulation 11 was substituted by [S.I. 2011/1797](#) and amended by [S.I. 2013/1742](#).

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## EXPLANATORY NOTE

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

These Regulations amend the Registered Pension Schemes (Provision of Information) Regulations 2006 (S.I. 2006/567) (“the Principal Regulations”).

The amendments are consequential on the amendments to Part 4 of the Finance Act 2004 (c. 12) made by the Finance Act 2013 (c. 29) which reduce the pensions lifetime allowance from £1,500,000 to £1,250,000 with effect from 6 April 2014.

Transitional protection (“individual protection 2014”) is provided by Part 1 of Schedule 6 to the Finance Act 2014 (c. 26) (“Part 1”) for individuals who think they are likely to exceed the reduced lifetime allowance when they become entitled to their pension benefits and who would otherwise face a lifetime allowance charge on the excess. Individuals must apply for individual protection 2014 on or before 5 April 2017.

Regulation 1 provides that the amendments made by this instrument have effect for the tax year 2014-15 and subsequent years. Power to make legislation with retrospective effect is contained in section 282(A1) of the Finance Act 2004, which allows regulations made under Part 4 of that Act (including under section 251) to include provision having effect in relation to times before they are made if that provision does not increase any person’s liability to tax.

Regulation 3 inserts a definition of individual protection 2014 into the Principal Regulations.

Regulation 4 adds references to individual protection 2014 in entry 6 in the table appended to regulation 3(1) of the Principal Regulations. It also makes an amendment to entry 6 to ensure that it operates as intended.

Regulation 5 amends regulation 11 of the Principal Regulations so that if a member of a registered pension scheme intends to rely on individual protection 2014, the member must notify the pension scheme administrator of the reference number issued to them by HM Revenue and Customs and the member’s relevant amount calculated in accordance with Part 1.

A Tax Information and Impact Note was published on 10 June 2013 and updated on 10 December 2013 and is available on the HMRC website at <http://www.hmrc.gov.uk/thelibrary/tiins.htm>. It remains an accurate summary of the impacts that apply to this instrument.