STATUTORY INSTRUMENTS

2018 No. 5

INCOME TAX

The Registered Pension Schemes and Overseas Pension Schemes (Miscellaneous Amendments) Regulations 2018

Made - - - -	*8th January 2018*
Laid before the House of Commons - - - -	*9th January 2018*
Coming into force - -	*30th January 2018*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by sections 169(4), (4A) and (8), 251 and 282(A1) of the Finance Act 2004 [F1], and now exercisable by them [F2].

Annotations:

F1 2004 c. 12. Section 169(4) was substituted, and section 169(4A) was inserted, by section 53(4) of the Finance Act 2013 (c. 29) and section 169(4) was amended by paragraph 92 of Schedule 1 to the Taxation of Pensions Act 2014 (c. 30) and section 53(7) of the Finance Act 2013; section 251 was amended by paragraph 47 of Schedule 10 to the Finance Act 2005 (c. 7), **section 75(1)** of the Finance Act 2009 (c. 10), **paragraph 93** of Schedule 1 to the Taxation of Pensions Act 2014, section 21(6) of the Finance (No. 2) Act 2015 (c. 33), **section 49** of the Finance Act 2010 (c. 13) and paragraph 93 of Schedule 1 to the Taxation of Pensions Act 2014; section 282(A1) was inserted by section 75(1) of the Finance Act 2009 (c. 10).

F2 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.

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes and Overseas Pension Schemes (Miscellaneous Amendments) Regulations 2018 and come into force on 30th January 2018.

(2) The amendments in regulation 3 have effect for the tax year 2018-19 and subsequent years.

(3) The amendments in regulations 4, 5 and 7 have effect for the tax year 2017-18 and subsequent tax years.

Annotations:

Commencement Information

I1 Reg. 1 in force at 30.1.2018, see reg. 1(1)

Amendments to the Registered Pension Schemes (Provision of Information) Regulations 2006

2. The Registered Pension Schemes (Provision of Information) Regulations 2006 [F3] are amended as follows.

Annotations:

F3 S.I. 2006/567, amended by paragraphs 86 to 91 of Schedule 1 to the Taxation of Pensions Act 2014, S.I. 2011/1797, **S.I**. 2012/1884 and S.I. 2015/1455; there are other amending instruments but none is relevant.

Commencement Information

I2 Reg. 2 in force at 30.1.2018, see reg. 1(1)

3. In regulation 3 (provision of information by scheme administrator to the Commissioners)—

(a) in the table in paragraph (1), after entry 20 insert—

"20A. Master Trust scheme The scheme becomes, or ceases to be, a Master Trust scheme within the meaning of section 1 of the Pension Schemes Act 2017 [F4]	The fact of the change and the date on which the change took effect."

(b) after paragraph (7) insert—

"(8) An event report in respect of reportable event 20A must be delivered within 30 days of the event".

Annotations:

F4 2017 c.17.

Commencement Information

I3 Reg. 3 in force at 30.1.2018, see reg. 1(1)

4. In regulation 14ZA(3)(b) (information provided to member by scheme administrator where it appears member may be first flexibly accessing pension rights) [F5] for "£10,000", in both places, substitute " £4,000 ".

Annotations:

F5 Regulations 14ZA to 14ZE were inserted by paragraphs 86 and 87 of Schedule 1 to the Taxation of Pensions Act 2014 (c.30), and regulation 14ZA was amended by S.I. 2015/1455.

Commencement Information
I4 Reg. 4 in force at 30.1.2018, see reg. 1(1)

5. In Regulation 14A (annual allowance: annual provision of information by scheme administrator to member) [F6]—

(a) in paragraph (9) Condition E for "£10,000" substitute " £4,000 ",

(b) in paragraph (10)(d) for "£10,000" substitute " £4,000 ",

(c) for paragraph (10)(e) substitute —

"(e) (i) the unadjusted alternative allowance for each of the three preceding tax years, and the fact that the member's money purchase input sub-total for each of those preceding years will be tested against—

(aa) a £4,000 allowance for the tax year 2017-18 and subsequent years,

(bb) a £10,000 allowance for the tax year 2016-17, or

(ii) if any of those preceding years is the tax year 2014-15 or earlier, the annual allowance for that year, and".

Annotations:
F6 Regulation 14A was inserted by S.I. 2011/1797. Paragraphs (9) to (12) were inserted by paragraph 88 of Schedule 1 to the Taxation of Pensions Act 2014.

Commencement Information
I5 Reg. 5 in force at 30.1.2018, see reg. 1(1)

Amendments to the Pension Schemes (Information Requirements for Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pensions Schemes and Corresponding Relief) Regulations 2006

6. The Pension Schemes (Information Requirements for Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pensions Schemes and Corresponding Relief) Regulations 2006 [F7] are amended as follows.

Annotations:
F7 S.I. 2006/208, amended by S.I. 2015/673; there are other amending instruments but none is relevant.

Commencement Information
I6 Reg. 6 in force at 30.1.2018, see reg. 1(1)

7. In Regulation 3AA(3)(b) (information provided to member of QROPS or former QROPS by scheme manager where it appears member may be first flexibly accessing pension rights) [F8] for "£10,000", in both places, substitute " £4,000 ".

Annotations:
F8 Regulations 3AA to 3AD were inserted by S.I. 2015/673.