STATUTORY INSTRUMENTS

2015 No. 1454

INCOME TAX

The Registered Pension Schemes (Transfer of Sums and Assets) (Amendment No. 2) Regulations 2015

	at 9.30 a.m. on 15th
Made - - - -	*July 2015*
Laid before House of Commons	
- - - - - -	*16th July 2015*
Coming into force - -	*1st September 2015*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by paragraphs 27AA(3) and (4) and 27FA(3) and (4) of Schedule 28 to the Finance Act 2004(**1**) and paragraph 3(4) of Schedule 4 to the Finance Act 2015(**2**).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Transfer of Sums and Assets) (Amendment No. 2) Regulations 2015 and come into force on 1st September 2015.

(2) The amendment in regulation 3 has effect for the tax year 2015-16 and subsequent years.

Amendment of the Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006

2. The Registered Pension Schemes (Transfer of Sums and Assets) Regulations 2006(**3**) are amended as follows.

3. After regulation 18(**4**) insert—

"**Nominees' annuity — unauthorised payments**

19.—(1) In any case within paragraph 27AA(3) of Schedule 28 (transfer of sums or assets on cessation of a nominees' annuity) where a new nominees' annuity(**5**) becomes payable, to the extent that the amount of the sums and the value of the assets applied to

(**1**) 2004 c. 12. Paragraphs 27AA and 27FA were inserted by paragraphs 3(2) and 3(3) of Schedule 4 to the Finance Act 2015 (c. 11).
(**2**) 2015 c. 11.
(**3**) S.I. 2006/499, to which there are amendments not relevant to these Regulations.
(**4**) Regulations 13 to 18 were inserted by S.I. 2015/633.
(**5**) New nominees' annuity is defined in paragraph 27AA(3)(a)(i) of Schedule 28 to the Finance Act 2004.