

2016 No.

INCOME TAX

**The Registered Pension Schemes (Provision of Information)
(Amendment) Regulations 2016**

<i>Made</i>	- - - -	***
<i>Laid before the House of Commons</i>		***
<i>Coming into force</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(a) and now exercisable by them(b).

Citation and commencement

1. These Regulations may be cited as the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2016 and come into force on 6th April 2016.

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

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

3. In regulation 2(1) (interpretation) after the definition of "individual protection 2014"(d) insert—

““pensionable earnings” means the member’s salary, wages or fee in respect of the employment to which the public service pension scheme(e) or occupational pension scheme(f) relates;”.

4. In the table appended to regulation 3(1) (provision of information by scheme administrator to the Commissioners) in the second column of entry 22 (annual allowance)(g) after “was exceeded” insert—

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- (a) 2004 c. 12; section 251(4) was amended by paragraph 47 of Schedule 10 to the Finance Act 2005 (c. 7) and paragraph 93 of Schedule 1 to the Taxation of Pensions Act 2014 (c. 30), section 251(5)(aa) was inserted by section 49 of the Finance Act 2010 (c. 13) and section 251(6) was amended by paragraph 93 of Schedule 1 to the Taxation of Pensions Act 2014.
- (b) 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.
- (c) S.I. 2006/567, amended by paragraphs 88 and 90 of Schedule 1 to the Taxation of Pensions Act 2014 and S.I. 2011/1797, 2013/1742 and 2014/1843; there are other amending instruments but none is relevant.
- (d) The definition of “individual protection 2014” was inserted by S.I. 2014/1843.
- (e) Public service pension scheme is defined in section 150(3) of the Finance Act 2004.
- (f) Occupational pension scheme is defined in section 150(5) of the Finance Act 2004.
- (g) Entry 22 was inserted by S.I. 2013/1742 and amended by paragraph 90 of Schedule 1 to the Taxation of Pensions Act 2014.

“or the member’s pensionable earnings exceeded £110,000 (as the case may be), which of regulations 14A(1)(b)(i) and (iii) applied to the member in that tax year”.

5. In regulation 14A(1)(a) (circumstances in which scheme administrator must provide information to member)—

(a) omit the “or” at the end of sub-paragraph (b)(i), and

(b) at the end of sub-paragraph (b)(ii) insert—

“, or

(iii) the scheme is a public service pension scheme or an occupational pension scheme and the member’s pensionable earnings for that tax year exceed £110,000.”.

6. After regulation 14A(1) insert—

“(1A) For the tax year 2015-16—

(a) for the purposes of this regulation the pre-alignment and post-alignment tax years**(b)** are treated as a single tax year and references to “tax year”, “the relevant tax year” and “the relevant pension input period” shall be construed accordingly,

(b) “the annual allowance for that tax year” in paragraph (1)(b)(i) is treated as a reference to “£40,000”,

(c) the annual allowance for that tax year is excluded from the information required to be provided pursuant to paragraphs 2(d) and 10(e),

(d) without prejudice to sub-paragraph (a), the information required to be provided pursuant to paragraphs 2(a), 2(c) and 10(f) includes separate aggregates or totals (as the case may be) for the pension input periods ending in the pre-alignment tax year and the post-alignment tax year, and

(e) paragraphs (2)(b) and 10(d) do not apply.”.

Name

Name

Date

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

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 2006 Regulations”) which concern the provision of information by persons such as members and scheme administrators of registered pension schemes.

The amendments made by regulations 3 to 6 are consequential upon the amendments to Part 4 of the Finance Act 2004 (c. 12) made by Schedule 4 to the Finance (No. 2) Act 2015 (c. 33) which reduce the pensions annual allowance for high-income individuals and make related changes to pension input periods, the calculation of pension input amounts and the carry-forward of unused annual allowance, with effect from tax year 2016-17.

Regulation 3 inserts a definition of pensionable earnings into regulation 2(1) of the 2006 Regulations.

(a) Regulation 14A was inserted by S.I. 2011/1797 and paragraph (1) was amended by paragraph 88 of Schedule 1 to the Taxation of Pensions Act 2014.

(b) The pre-alignment and post-alignment tax years are defined in section 228C(2) of the Finance Act 2004. Section 228C was inserted by paragraph 6 of Schedule 4 to the Finance (No. 2) Act 2015 (c. 33).

Regulation 4 amends entry 22 in the table in regulation 3(1) of the 2006 Regulations, so that the information that is required to be provided reflects the changes made by regulations 2 and 5 of these Regulations.

Regulations 5 amends regulation 14A(1) of the 2006 Regulations to require that a pensions savings statement also be provided if the pensionable earnings of a member of a public service pension scheme or an occupational pension scheme exceed £110,000.

Regulation 6 inserts new regulation 14A(1A) into the 2006 Regulations. This modifies the application of regulation 14A for tax year 2015-16.

An [updated?] Tax Information and Impact Note was published on [XXX] alongside the [XXX] and is available on the government website at [XXX]. It remains an accurate summary of the impacts that apply to this instrument.