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SCHEDULES

SCHEDULE 32

Section 216

REGISTERED PENSION SCHEMES: BENEFIT CRYSTALLISATION EVENTS—SUPPLEMENTARY

Modifications etc. (not altering text)

- C1** Sch. 32 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006 \(S.I. 2006/207\)](#), regs. 1(1), **16**
- C2** Sch. 32 applied (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), regs. 1, **23(5)**

General: meaning of “the relevant pension schemes”

- 1 For the purposes of the benefit crystallisation events “the relevant pension schemes” means the registered pension schemes of which the individual is a member (or, in the case of benefit crystallisation event [^{F1}5C] [^{F2}or 5D] or 7, was a member immediately before death).

Textual Amendments

- F1** Words in Sch. 32 para. 1 inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), **Sch. 2 para. 24(2)**
- F2** Words in Sch. 32 para. 1 inserted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), **Sch. 4 para. 7(a)**

Commencement Information

- I1** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Post-75 events not generally benefit crystallisation events

- 2 The only sort of event that constitutes a benefit crystallisation event in relation to the individual after the individual has reached the age of 75 is an event that constitutes benefit crystallisation event 3.

Commencement Information

- I2** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

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[^{F3}Avoiding double counting of refunded amounts of overseas transfer charge

Textual Amendments

F3 Sch. 32 para. 2A and cross-heading inserted (with effect in accordance with Sch. 4 para. 25 of the amending Act) by Finance Act 2017 (c. 10), Sch. 4 para. 18

- 2A (1) This paragraph applies where an amount of overseas transfer charge is repaid (whether or not under section 244M) to the scheme administrator of one of the relevant pension schemes.
- (2) The amount crystallised by the first benefit crystallisation event that occurs in respect of the individual and a benefited scheme after receipt of the repayment is to be reduced (but not below nil) by the amount of the repayment.
- (3) If the amount of the repayment exceeds the reduction under sub-paragraph (2), the excess is to be set sequentially until exhausted against the amounts crystallised by subsequent benefit crystallisation events occurring in respect of the individual and a benefited scheme.
- (4) In sub-paragraphs (2) and (3) “benefited scheme” means—
- (a) the scheme to which the repayment is made, and
 - (b) any other pension scheme if as a result of a recognised transfer, or a chain of two or more recognised transfers, sums or assets representing the repayment are held for the purposes of, or represent rights under, that other scheme.]

Benefit crystallisation events 1, 2 and 4: prevention of overlap

- [^{F4}2B (1) This paragraph applies for the purposes of benefit crystallisation event 1 where the sums or assets designated are, after the designation, held for the purposes of a CMP-derived drawdown pension.
- (2) The amount crystallised by the event is to be reduced by the amount (or an appropriate proportion of the amount) crystallised on the individual becoming entitled to a scheme pension under the collective money purchase arrangement for the purposes of which the sums or assets were previously held.]

Textual Amendments

F4 Sch. 32 para. 2B substituted (11.7.2023) by Finance (No. 2) Act 2023 (c. 30), s. 24(8)

- 3 (1) This paragraph applies for the purposes of benefit crystallisation event 2 if the scheme pension is funded (in whole or in part) by the [^{F5}application] of sums or assets representing the whole or part of the individual’s [^{F6}drawdown pension fund].
- (2) The amount crystallised by the event is to be reduced by the amount (or an appropriate proportion of the amount) previously crystallised on the designation of the sums or assets as available for the payment of [^{F7}drawdown pension].

Textual Amendments

F5 Word in Sch. 32 para. 3(1) substituted (6.4.2006) by Finance Act 2005 (c. 7), Sch. 10 paras. 25(2), 64(1)

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F6 Words in Sch. 32 para. 3(1) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(2\)\(a\)](#)

F7 Words in Sch. 32 para. 3(2) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(2\)\(b\)](#)

Modifications etc. (not altering text)

C3 Sch. 32 para. 3(2) modified (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 104\(3\)\(a\)](#)

Commencement Information

I3 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation events 1, 2 and 4: prevention of overlap

- 4 (1) This paragraph applies for the purposes of benefit crystallisation event 4 ^[F8]if—
- (a) the lifetime annuity or a related dependants' annuity or a related nominees' annuity is, or
 - (b) the lifetime annuity and a related dependants' annuity are, or
 - (c) the lifetime annuity and a related nominees' annuity are, or
 - (d) a related dependants' annuity and a related nominees' annuity are, or
 - (e) the lifetime annuity and a related dependants' annuity and a related nominees' annuity are,
- purchased] (in whole or in part) with sums or assets representing the whole or part of the individual's ^[F9]drawdown pension fund^[F10] or flexi-access drawdown fund].
- (2) The amount crystallised by the event is to be reduced by the amount (or an appropriate proportion of the amount) previously crystallised on the designation of the sums or assets as available for the payment of ^[F11]drawdown pension].

Textual Amendments

F8 Words in Sch. 32 para. 4(1) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 7\(b\)](#)

F9 Words in Sch. 32 para. 4(1) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(3\)\(a\)](#)

F10 Words in Sch. 32 para. 4(1) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 1 para. 26](#)

F11 Words in Sch. 32 para. 4(2) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(3\)\(b\)](#)

Modifications etc. (not altering text)

C4 Sch. 32 para. 4(2) modified (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 104\(3\)\(b\)](#)

Commencement Information

I4 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

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F12
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Textual Amendments

F12 Sch. 32 para. 5 and cross-heading omitted (1.8.2022) by virtue of [Finance Act 2021 \(c. 26\)](#), [Sch. 5 paras. 22\(3\), 25\(1\)](#); S.I. 2022/874, reg. 2

F125

Benefit crystallisation events 2, 3 and 5: meaning of “RVF”

6 For the purposes of benefit crystallisation events 2, 3 and 5 “RVF” is the relevant valuation factor (see section 276).

Commencement Information

I5 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation events 2 and 4: early lifetime annuities

- 7 (1) This paragraph has effect if—
- (a) the individual becomes entitled before reaching normal minimum pension age to the payment of a lifetime annuity purchased under a money purchase arrangement under any of the relevant pension schemes, and
 - (b) the ill-health condition is not satisfied immediately before the individual becomes so entitled.
- (2) Benefit crystallisation event 2 applies as if—
- (a) the lifetime annuity were a scheme pension under the pension scheme, and
 - (b) the individual becomes entitled to it only on reaching normal minimum pension age.
- (3) Benefit crystallisation event 4 does not apply in relation to the lifetime annuity.
- [^{F13}(4) Sub-paragraph (5) has effect for the purposes of benefit crystallisation event 2 as it applies in relation to the individual's becoming entitled to the lifetime annuity.
- (5) If the total of—
- (a) the sums applied to purchase the lifetime annuity and any related dependants' annuity, and
 - (b) the market value, at the time they are applied, of the assets applied to make the purchase,
- is greater than the amount that would apart from this sub-paragraph be the amount crystallised by the event, that total is the amount crystallised by the event.]

Textual Amendments

F13 Sch. 32 para. 7(4)(5) inserted (17.12.2014) (with effect in accordance with Sch. 1 para. 76(2) of the amending Act) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 1 para. 76\(1\)](#)

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Commencement Information

- I6** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation event 2: early pensions

- 8 For the purposes of benefit crystallisation event 2 if—
- (a) the individual becomes entitled to the pension before reaching normal minimum pension age, and
 - (b) the ill-health condition is not satisfied immediately before the individual becomes entitled to the pension,
- the individual is to be treated as becoming entitled to it only on reaching normal minimum pension age.

Commencement Information

- I7** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation event 2: meaning of “P”

- 9 (1) For the purposes of benefit crystallisation event 2 “P” is the amount of the pension which will be payable to the individual in the period of 12 months beginning with the day on which the individual becomes entitled to it (assuming that it remains payable throughout that period at the rate at which it is payable on that day).
- [^{F14}(1A) If the pension is under a public service pension scheme, any abatement of the pension is to be left out of account in determining the amount of the pension which will be payable for the purposes of sub-paragraph (1).]
- (2) If the amount of the pension which will be payable [^{F15}is] reduced so as to reflect the amount of any tax under section 215 to be paid by the scheme administrator, that reduction is to be left out of account in determining the amount of the pension ^{F16}... for the purposes of sub-paragraph (1).
- [^{F17}(3) And if the reduction is such that, in accordance with normal actuarial practice, it would be taken fully to reflect the amount of the tax, the tax is not to be treated as tax paid by the scheme administrator for the purposes of section 215(9).]

Textual Amendments

- F14** Sch. 32 para. 9(1A) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 8\(2\)](#), 64(1)
- F15** Word in Sch. 32 para. 9(2) substituted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(3\)\(a\)](#), 64(1)
- F16** Words in Sch. 32 para. 9(2) repealed (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(3\)\(b\)](#), 64(1), [Sch. 11 Pt. 4](#)
- F17** Sch. 32 para. 9(3) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(4\)](#), 64(1)

Modifications etc. (not altering text)

- C5** Sch. 32 para. 9(2) modified (6.4.2006) by [The Registered Pension Schemes \(Splitting of Schemes\) Regulations 2006 \(S.I. 2006/569\)](#), [regs. 1\(1\)](#), 3(1)(2), [Sch. 3 Pt. 1](#)

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Commencement Information

- I8** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

^[F18]Benefit crystallisation event 3: disregarding abatement

Textual Amendments

- F18** Sch. 32 para. 9A and cross-heading inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 8\(3\), 64\(1\)](#)

- 9A For the purposes of benefit crystallisation event 3, any abatement of the scheme pension is to be left out of account in determining for the purposes of column 1—
- (a) the increased annual rate of the pension, and
 - (b) the rate at which it was payable on the day on which the individual became entitled to it.]

Benefit crystallisation event 3: excepted circumstances

- 10^{F19}(A1) For the purposes of benefit crystallisation event 3 “excepted circumstances” exist if condition A or B is met.]

^[F20](1) ^[F21]Condition A is that—

^[F22](za) the entitlement to payment of a scheme pension at an increased annual rate is under an arrangement that is not a collective money purchase arrangement,]

(a) ^{F23}... at the time when the annual rate of the individual’s pension is increased there are at least 50 pensioner members of the pension scheme, and

^[F24](b) ^{F25}... the individual is one of a class of at least 20 pensioner members of the pension scheme, and all the scheme pensions being paid under the pension scheme to pensioner members of that class are at that time increased at the same rate.]

^[F26](2) A class may consist of all the pensioner members of the pension scheme.

(3) Sub-paragraph (4) applies where—

(a) the annual rate of the individual's pension is increased in excepted circumstances (“the excepted increase”),

(b) before the end of the period of 12 months beginning with the date of the excepted increase, the annual rate of the individual's pension is increased in circumstances which would (apart from that sub-paragraph) be excepted circumstances (“the subsequent increase”), and

(c) the class by virtue of which sub-paragraph (1)(b) is satisfied on the subsequent increase (“the new class”) is not the class by virtue of which it was satisfied on the excepted increase.

(4) If the purpose, or one of the main purposes, of the individual's being included in the new class is to increase the annual rate of the individual's pension without benefit crystallisation event 3 occurring, the subsequent increase is not in excepted circumstances.]

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[^{F27}(5) Condition B is that—

- (a) the entitlement to payment of a scheme pension at an increased annual rate is under an arrangement that is a collective money purchase arrangement, and
- (b) at the time when the annual rate of the individual's pension is increased, all the scheme pensions being paid under collective money purchase arrangements are increased at the same rate.]

Textual Amendments

- F19** Sch. 32 para. 10(A1) inserted (1.8.2022) by Finance Act 2021 (c. 26), Sch. 5 paras. 22(5), 25(1); S.I. 2022/874, reg. 2
- F20** Sch. 32 para. 10 renumbered as Sch. 32 para. 10(1) (retrospective to 6.4.2006) by Finance Act 2008 (c. 9), Sch. 29 paras. 7(2), 12(3)
- F21** Words in Sch. 32 para. 10(1) substituted (1.8.2022) by Finance Act 2021 (c. 26), Sch. 5 paras. 22(6)(a), 25(1); S.I. 2022/874, reg. 2
- F22** Sch. 32 para. 10(1)(za) inserted (1.8.2022) by Finance Act 2021 (c. 26), Sch. 5 paras. 22(6)(b), 25(1); S.I. 2022/874, reg. 2
- F23** Word in Sch. 32 para. 10(1)(a) omitted (1.8.2022) by virtue of Finance Act 2021 (c. 26), Sch. 5 paras. 22(6)(c), 25(1); S.I. 2022/874, reg. 2
- F24** Sch. 32 para. 10(1)(b) substituted (retrospective to 6.4.2006) by Finance Act 2008 (c. 9), Sch. 29 paras. 7(3), 12(3)
- F25** Word in Sch. 32 para. 10(1)(b) omitted (1.8.2022) by virtue of Finance Act 2021 (c. 26), Sch. 5 paras. 22(6)(d), 25(1); S.I. 2022/874, reg. 2
- F26** Sch. 32 para. 10(2)-(4) inserted (retrospective to 6.4.2006) by Finance Act 2008 (c. 9), Sch. 29 paras. 7(4), 12(3)
- F27** Sch. 32 para. 10(5) inserted (1.8.2022) by Finance Act 2021 (c. 26), Sch. 5 paras. 22(7), 25(1); S.I. 2022/874, reg. 2

Commencement Information

- I9** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see s. 284

[^{F28}Benefit crystallisation event 3: threshold annual rate

Textual Amendments

- F28** Sch. 32 para. 10A and cross-heading inserted (retrospective to 6.4.2006) by Finance Act 2008 (c. 9), Sch. 29 paras. 8, 12(3)

- 10A (1) This paragraph applies for the purposes of benefit crystallisation event 3.
- (2) The threshold annual rate is the annual rate of the pension on the date of which the increase date is the first anniversary, increased by the greatest of—
- (a) the relevant percentage rate,
 - (b) the relevant indexation percentage, and
 - (c) £250,
- and rounded up in accordance with sub-paragraph (8).
- (3) But if the person became entitled to the pension after the date of which the increase date is the first anniversary, the threshold annual rate is the annual rate of the pension

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- on the date on which the person became entitled to the pension, increased and rounded up as mentioned in sub-paragraph (2).
- (4) The increase date is the date on which the individual becomes entitled to payment of the pension at the increased annual rate.
- (5) The relevant percentage rate is—
- (a) in a case where the pension is paid under a pension scheme, or an arrangement under a pension scheme, in relation to which the relevant valuation factor is a number greater than 20, the rate agreed by the Commissioners for Her Majesty's Revenue and Customs and the scheme administrator, and
 - (b) otherwise, 5%.
- (6) The relevant indexation percentage means—
- (a) if the retail prices index for the reference month is higher than the retail prices index for the same calendar month in the previous year, the percentage increase in the retail prices index, and
 - (b) if it is not, 0%.
- (7) The scheme administrator may select as the reference month any month in the period of 12 months ending with the month in which the increase date falls.
- (8) An amount is rounded up in accordance with this sub-paragraph if it is rounded up to the next greatest amount which—
- (a) where the pension is payable monthly, gives an amount of whole pounds when divided by 12, or
 - (b) where the pension is payable weekly, gives an amount of whole pounds when divided by 52.
- (9) If the pension is under a public service pension scheme, any abatement of the pension is to be left out of account in determining for the purposes of this paragraph the annual rate of the pension on the date of which the increase date is the first anniversary (or, where sub-paragraph (3) applies, the date on which the person became entitled to the pension).
- (10) An individual who becomes entitled to payment of a scheme pension at an increased annual rate on 29 February in any year is to be treated for the purposes of this paragraph as having become so entitled on 28 February in that year.
- (11) The Treasury may by order substitute for the amount for the time being specified in sub-paragraph (2)(c) a different amount (including an amount to be calculated as a percentage of the standard lifetime allowance).]

Benefit crystallisation event 3: permitted margin

- 11 (1) This paragraph applies for the purposes of benefit crystallisation event 3 if the individual became entitled to the pension on or after 6th April 2006.
- (2) The permitted margin is the amount by which the annual amount of the pension at the rate at which it was payable on the day on which the individual became entitled to it would be greater if it had been increased by whichever of calculation A and calculation B gives the greater amount.

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- (3) Calculation A involves increasing that annual amount at the relevant annual percentage rate for the whole of the period—
- (a) beginning with the month in which the individual became entitled to the pension, and
 - (b) ending with the month in which the individual becomes entitled to payment of the pension at the increased rate.
- (4) The relevant annual percentage rate is—
- (a) in a case where the pension is paid under a pension scheme, or an arrangement under a pension scheme, in relation to which the relevant valuation factor is a number greater than 20, the annual rate agreed by the Inland Revenue and the scheme administrator, and
 - (b) otherwise, 5% per annum.
- (5) Calculation B involves increasing that annual amount by the relevant indexation percentage.
- (6) If the retail prices index for the [^{F29}reference month] is higher than it was for the [^{F30}base month], the relevant indexation percentage is the percentage increase in the retail prices index.
- (7) If it is not, the relevant indexation percentage is 0%.
- [^{F31}(7A) The scheme administrator may select as the reference month any month in the period of 12 months ending with the month in which the individual becomes entitled to payment of the pension at the increased rate.
- (7B) The base month is the month which is the same number of months before the month in which the individual became entitled to the pension, as the reference month is before the month in which the individual becomes entitled to payment of the pension at the increased rate.]
- [^{F32}(8) If the pension is under a public service pension scheme, any abatement of the pension is to be left out of account in determining for the purposes of this paragraph the annual amount of the pension at the rate at which it was payable on the day on which the individual became entitled to it.]

Textual Amendments

- F29** Words in Sch. 32 para. 11(6) substituted (retrospective to 6.4.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 29 paras. 9\(2\)\(a\)](#), 12(1)
- F30** Words in Sch. 32 para. 11(6) substituted (retrospective to 6.4.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 29 paras. 9\(2\)\(b\)](#), 12(1)
- F31** Sch. 32 para. 11(7A)(7B) inserted (retrospective to 6.4.2008) by [Finance Act 2008 \(c. 9\)](#), [Sch. 29 paras. 9\(3\)](#), 12(1)
- F32** Sch. 32 para. 11(8) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 8\(4\)](#), 64(1)

Commencement Information

- I10** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

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Benefit crystallisation event 3: permitted margin

- 12 (1) This paragraph applies for the purposes of benefit crystallisation event 3 if the individual became entitled to the pension before 6th April 2006.
- (2) The permitted margin is the greater of—
- (a) what would be the permitted margin at that time if the individual had become entitled to the pension on or after that date (see paragraph 11), and
 - (b) the amount by which the annual amount of the pension at the rate at which it was payable on the day on which the individual became entitled to it would be greater if it had been increased for the whole of the period specified in sub-paragraph (3) of that paragraph at the rate of P% per annum.
- (3) “P%” is the percentage by which, in accordance with the rules of the pension scheme immediately before 6th April 2006, the annual rate of the pension is to be increased each year.
- [^{F33}(4) If the pension is under a public service pension scheme, any abatement of the pension is to be left out of account in determining for the purposes of this paragraph the annual amount of the pension at the rate at which it was payable on the day on which the individual became entitled to it.]

Textual Amendments

F33 Sch. 32 para. 12(4) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 8\(5\)](#), 64(1)

Commencement Information

I11 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation event 3: meaning of “XP”

- 13 (1) For the purposes of benefit crystallisation event 3 “XP” is (subject to sub-paragraph (2)) the amount by which—
- (a) the increased annual rate of the pension, exceeds
 - (b) the rate at which it was payable on the day on which the individual became entitled to it, as increased by the permitted margin.
- [^{F34}(2) But if one or more benefit crystallisation events has or have previously occurred by reason of the individual having become entitled to payment of the pension at an increased rate, XP does not include the amount of XP on that event or the aggregate of the amounts of XP on those events.
- (2A) For the purposes of sub-paragraph (2), the amount of XP on a previous benefit crystallisation event is to be increased by whichever of calculation A and calculation B gives the greater amount.
- (2B) Calculation A involves increasing the amount of XP on the previous event at the relevant annual percentage rate for the whole of the period—
- (a) beginning with the month in which the previous event occurred, and
 - (b) ending with the month in which the individual becomes entitled to payment of the pension at the increased rate.
- (2C) The relevant annual percentage rate has the same meaning as in paragraph 11(4).

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- (2D) Calculation B involves increasing the amount of XP on the previous event by the relevant indexation percentage.
- (2E) The relevant indexation percentage is—
- (a) if the retail prices index for the reference month is higher than the retail prices index for the base month, the percentage increase in the retail prices index, and
 - (b) if it is not, 0%.
- (2F) The scheme administrator may select as the reference month any month in the period of 12 months ending with the month in which the individual becomes entitled to payment of the pension at the increased rate.
- (2G) The base month is the month which is the same number of months before the month in which the previous event occurred, as the reference month is before the month in which the individual becomes entitled to payment of the pension at the increased rate.]
- [^{F35}(3) If the pension is under a public service pension scheme, any abatement of the pension is to be left out of account in determining for the purposes of sub-paragraph (1)—
- (a) the increased annual rate of the pension, and
 - (b) the rate at which it was payable on the day on which the individual became entitled to it.]
- [^{F36}(4) If the rate at which the pension is payable is reduced so as to reflect the amount of any tax under section 215 to be paid by the scheme administrator, that reduction is to be left out of account in determining the rate at which the pension is payable for the purposes of sub-paragraph (1)(a).
- (5) And if the reduction is such that, in accordance with normal actuarial practice, it would be taken fully to reflect the amount of the tax, the tax is not to be treated as tax paid by the scheme administrator for the purposes of section 215(9).]

Textual Amendments

- F34** Sch. 32 para. 13(2)-(2G) substituted for Sch. 32 para. 13(2) (retrospective and with effect in accordance with Sch. 29 para. 12(2) of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 29 paras. 10, 12\(3\)](#)
- F35** Sch. 32 para. 13(3) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 8\(6\), 64\(1\)](#)
- F36** Sch. 32 para. 13(4)(5) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(5\), 64\(1\)](#)

Modifications etc. (not altering text)

- C6** Sch. 32 para. 13(4)(5) modified (6.4.2006) by [The Registered Pension Schemes \(Splitting of Schemes\) Regulations 2006 \(S.I. 2006/569\)](#), regs. 1(1), 3(1)(2), [Sch. 3 Pt. 1](#)

Commencement Information

- I12** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation event 5: meaning of “DP” and “DSSL”

- 14 (1) For the purposes of benefit crystallisation event 5 “DP” is the annual rate of the scheme pension to which the individual would be entitled if, on the date on which the

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individual reaches 75, the individual acquired an actual (rather than a prospective) right to receive it.

[^{F37}(1A) If the rate at which the scheme pension would be payable would be reduced so as to reflect the amount of any tax under section 215 to be paid by the scheme administrator, that reduction is to be left out of account in determining the rate at which the pension would be payable for the purposes of sub-paragraph (1).

(1B) And if the reduction is such that, in accordance with normal actuarial practice, it would be taken fully to reflect the amount of the tax, the tax is not to be treated as tax paid by the scheme administrator for the purposes of section 215(9).]

(2) For the purposes of benefit crystallisation event 5 “DSLS” is [^{F38}so much] of any lump sum to which the individual would be entitled (otherwise than by way of commutation of pension) [^{F39}as would be paid to the individual] if, on that date, the individual acquired an actual (rather than a prospective) right to receive it.

Textual Amendments

F37 Sch. 32 para. 14(1A)(1B) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(7\)](#), 64(1)

F38 Words in Sch. 32 para. 14(2) substituted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(8\)\(a\)](#), 64(1)

F39 Words in Sch. 32 para. 14(2) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 43\(8\)\(b\)](#), 64(1)

Modifications etc. (not altering text)

C7 Sch. 32 para. 14(1A)(1B) modified (6.4.2006) by [The Registered Pension Schemes \(Splitting of Schemes\) Regulations 2006 \(S.I. 2006/569\)](#), regs. 1(1), 3(1)(2), [Sch. 3 Pt. 1](#)

Commencement Information

I13 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

[^{F40}Benefit crystallisation events 5 and 5B: hybrid arrangements

Textual Amendments

F40 [Sch. 32 para. 14ZA](#) and cross-heading inserted (1.8.2022) by [Finance Act 2021 \(c. 26\)](#), [Sch. 5 paras. 22\(8\)](#), 25(1); [S.I. 2022/874](#), [reg. 2](#)

14ZA (1) This paragraph applies where, immediately before the individual reaches the age of 75 (“the relevant time”), there is under any of the relevant pension schemes a hybrid arrangement relating to the individual.

(2) If defined benefits or collective money purchase benefits are a relevant variety of benefits, benefit crystallisation event 5 applies in relation to that variety of benefits as if, at the relevant time, circumstances were such that benefits of that variety were to be provided under the arrangement.

(3) If cash balance benefits, or money purchase benefits that are neither cash balance benefits nor collective money purchase benefits, are a relevant variety of benefits, benefit crystallisation event 5B applies in relation to that variety of benefits as if, at

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the relevant time, circumstances were such that benefits of that variety were to be provided under the arrangement.

- (4) The amount crystallised on the individual reaching the age of 75 is the greater or (as the case may be) greatest of the amounts crystallised by the benefit crystallisation event or events applying by virtue of sub-paragraphs (2) and (3).
- (5) For the purposes of this paragraph a variety of benefits is “relevant” in relation to a hybrid arrangement if, in any circumstances, benefits of that variety may be provided under the arrangement.
- (6) In this paragraph “variety of benefits” means a variety of benefits specified in section 152(10).]

[^{F41}Benefit crystallisation event 5A: “amounts crystallised by benefit crystallisation event 1”

Textual Amendments

F41 Sch. 32 para. 14ZB and cross-heading inserted (1.8.2022) by [Finance Act 2021 \(c. 26\)](#), [Sch. 5 paras. 22\(9\)](#), 25(1); S.I. 2022/874, reg. 2

14ZB In determining, for the purposes of benefit crystallisation event 5A, an amount crystallised by benefit crystallisation event 1 in relation to the arrangement and the individual, any reduction made for the purposes of that crystallisation event under paragraph 2B (prevention of overlap) is to be disregarded.]

[^{F42}Benefit crystallisation event 5B: meaning of “remaining unused funds”

Textual Amendments

F42 Sch. 32 para. 14A and cross-heading inserted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 44\(2\)](#)

14A For the purposes of benefit crystallisation event 5B “remaining unused funds” means—

- (a) in relation to a cash balance arrangement, a sum equal to what would, on the valuation assumption in section 277(a), be available for the provision of benefits to or in respect of the member if the member became entitled to them on reaching the age of 75, and
- (b) in relation to any other arrangement, such of the sums and assets held for the purposes of the arrangement as are not member-designated funds and have not been applied towards the provision of a scheme pension or a dependants' scheme pension.]

[^{F43}Benefit crystallisation [^{F44}events 5C and 5D]: meaning of “relevant two-year period”

Textual Amendments

F43 Sch. 32 paras. 14B, 14C and cross-headings inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 2 para. 24\(3\)](#)

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F44 Words in Sch. 32 para. 14B cross-heading substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 7\(c\)](#)

14B For the purposes of benefit crystallisation [^{F45}events 5C and 5D] “the relevant two-year period”, in relation to relevant unused uncrystallised funds held for the purposes of a money purchase arrangement relating to the individual under any of the relevant pension schemes, means the period of two years beginning with the earlier of the day on which the scheme administrator of the scheme first knew of the individual's death and the day on which the scheme administrator could first reasonably have been expected to have known of it.

Textual Amendments

F45 Words in Sch. 32 para. 14B substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 7\(c\)](#)

*Benefit crystallisation [^{F46}events 5C and 5D]:
 meaning of “relevant unused uncrystallised funds”*

Textual Amendments

F46 Words in Sch. 32 para. 14C cross-heading substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 7\(d\)](#)

14C (1) For the purposes of benefit crystallisation [^{F47}events 5C and 5D], sums or assets held after the death of the individual for the purposes of a money purchase arrangement relating to the individual under any of the relevant pension schemes are relevant unused uncrystallised funds if—

- (a) they are unused uncrystallised funds, and
- (b) the individual had not reached the age of 75 at the date of the individual's death.

(2) Paragraph 27E(4) and (5) of Schedule 28 (meaning of “unused uncrystallised funds”) apply for the purposes of sub-paragraph (1)(a), but as if references to the member were references to the individual.]

Textual Amendments

F47 Words in Sch. 32 para. 14C(1) substituted (26.3.2015) by [Finance Act 2015 \(c. 11\)](#), [Sch. 4 para. 7\(d\)](#)

Benefit crystallisation event 6: meaning of “relevant lump sum”

15 For the purposes of benefit crystallisation event 6 a lump sum is a relevant lump sum if it is—

- (a) a pension commencement lump sum,
- (b) a serious ill-health lump sum,
- [^{F48}(ba) an uncrystallised funds pension lump sum,] or
- (c) a lifetime allowance excess lump sum.

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Textual Amendments

F48 Sch. 32 para. 15(ba) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 1 para. 61](#)

Modifications etc. (not altering text)

C8 Sch. 32 para. 15 modified (6.4.2006) by [The Taxation of Pension Schemes \(Transitional Provisions\) Order 2006 \(S.I. 2006/572\)](#), arts. 1(1), [25\(1\)\(2\)\(5\)](#)

Commencement Information

I14 Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

[^{F49}Benefit crystallisation event 6: prevention of overlap with other events

Textual Amendments

F49 Sch. 32 para. 15A and cross-heading inserted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 44\(3\)](#)

- 15A Benefit crystallisation event 6 does not apply in relation to a pension commencement lump sum paid in respect of a money purchase arrangement if—
- (a) the individual becomes entitled to it before reaching the age of 75, but
 - (b) it is not paid to the individual until after the individual has reached that age.]

Benefit crystallisation event 7: meaning of “relevant lump sum death benefit”

- 16 For the purposes of benefit crystallisation event 7 a lump sum death benefit is a relevant lump sum death benefit [^{F50}, other than one—
- (i) paid by a registered pension scheme in respect of a member of the scheme who had not reached the age of 75 at the date of the member's death, but
 - (ii) not paid before the end of the relevant two-year period]
- if it is—
- (a) a defined benefits lump sum death benefit, or
 - (b) an uncrystallised funds lump sum death benefit [^{F51}, other than one—
- (i) paid by a registered pension scheme in respect of a member of the scheme who had not reached the age of 75 at the date of the member's death, but
 - (ii) not paid before the end of the relevant two-year period].

[^{F52}In [^{F53}paragraphs (a)(ii) and] (b)(ii) “the relevant two-year period”, in relation to a member of a registered pension scheme, means the period of two years beginning with the earlier of the day on which the scheme administrator of the scheme first knew of the member's death and the day on which the scheme administrator could first reasonably have been expected to have known of it.]

Textual Amendments

F50 Words in Sch. 32 para. 16 inserted (with effect in accordance with s. 21(10) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [s. 21\(7\)\(a\)](#)

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- F51** Words in Sch. 32 para. 16(b) inserted (17.12.2014) (with application in accordance with Sch. 2 para. 20 of the amending Act) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 2 para. 19\(2\)\(a\)](#)
- F52** Words in Sch. 32 para. 16 inserted (17.12.2014) (with application in accordance with Sch. 2 para. 20 of the amending Act) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 2 para. 19\(2\)\(b\)](#)
- F53** Words in Sch. 32 para. 16 substituted (with effect in accordance with s. 21(10) of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [s. 21\(7\)\(b\)](#)

Modifications etc. (not altering text)

- C9** [Sch. 32 para. 16\(a\)](#) modified (6.4.2023) by [The Public Service Pension Schemes \(Rectification of Unlawful Discrimination\) \(Tax\) Regulations 2023 \(S.I. 2023/113\)](#), [regs. 1\(2\)](#), [31](#) (with [reg. 1\(3\)](#))

Commencement Information

- I15** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Benefit crystallisation event 8: prevention of overlap with other events

- 17 (1) This paragraph applies for the purposes of benefit crystallisation event 8.
- (2) Where any of the sums or assets transferred represent the whole or part of the individual's [^{F54}drawdown pension fund][^{F55}or flexi-access drawdown fund], the amount crystallised by the event is to be reduced by the amount (or the appropriate proportion of the amount) previously crystallised on the designation of the sums or assets as available for the payment of [^{F56}drawdown pension].
- (3) Where after the transfer a scheme pension to which the individual has become entitled before the transfer is to be payable out of sums or assets transferred, the amount crystallised by the event is to be reduced by the amount (or the appropriate proportion of the amount) previously crystallised in relation to the scheme pension.

Textual Amendments

- F54** Words in Sch. 32 para. 17(2) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(5\)\(a\)](#)
- F55** Words in Sch. 32 para. 17(2) inserted (17.12.2014) by [Taxation of Pensions Act 2014 \(c. 30\)](#), [Sch. 1 para. 27](#)
- F56** Words in Sch. 32 para. 17(2) substituted (with effect in accordance with Sch. 16 paras. 85, 104(1) of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 80\(5\)\(b\)](#)

Modifications etc. (not altering text)

- C10** [Sch. 32 para. 17\(2\)](#) modified (with effect in accordance with Sch. 16 para. 85 of the amending Act) by [Finance Act 2011 \(c. 11\)](#), [Sch. 16 para. 104\(3\)\(c\)](#)

Commencement Information

- I16** Ss. 160-274, 281, Schs. 30-35 in force at 6.4.2006 but any power to make an order or regulations under those provisions may be exercised at any time after Royal Assent, see [s. 284](#)

Changes to legislation:

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Changes and effects yet to be applied to :

- Sch. 32 para. 7(4) omitted by 2024 c. 3 Sch. 9 para. 13(7)
- Sch. 32 para. 7(5) omitted by 2024 c. 3 Sch. 9 para. 13(7)
- Sch. 32 para. 10(b) word inserted by 2005 c. 7 Sch. 10 para. 44 (Amending provision repealed on the day it came into force)
- Sch. 32 heading word omitted by 2024 c. 3 Sch. 9 para. 13(3)
- Sch. 32 para. 1 words omitted by 2024 c. 3 Sch. 9 para. 13(5)(b)
- Sch. 32 shoulder note words substituted by 2024 c. 3 Sch. 9 para. 13(2)
- Sch. 32 para. 1 words substituted by 2024 c. 3 Sch. 9 para. 13(5)(a)
- Sch. 32 para. 15(c) words substituted by 2024 c. 3 Sch. 9 para. 13(9)
- Sch. 32 para. 2A and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(6)(a)
- Sch. 32 para. 2B 3 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(6)(b)
- Sch. 32 para. 4 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(6)(b)
- Sch. 32 para. 5 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(6)(c)
- Sch. 32 para. 6 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(6)(d)
- Sch. 32 para. 9 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(a)
- Sch. 32 para. 13 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(b)
- Sch. 32 para. 14 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(c)
- Sch. 32 para. 14ZA and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(d)
- Sch. 32 para. 14ZB and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(e)
- Sch. 32 para. 14A and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(f)
- Sch. 32 para. 14B and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(g)
- Sch. 32 para. 14C and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(8)(h)
- Sch. 32 para. 15A and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(10)(a)
- Sch. 32 para. 16 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(10)(b)
- Sch. 32 para. 17 and cross-heading omitted by 2024 c. 3 Sch. 9 para. 13(10)(c)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 166(1)(aa) inserted by 2024 c. 3 Sch. 9 para. 17(2)(a)
- s. 204(3) inserted by 2024 c. 3 Sch. 9 para. 2
- s. 232(8E) inserted by 2024 c. 3 Sch. 9 para. 4(4)
- s. 236(8E) inserted by 2024 c. 3 Sch. 9 para. 5(4)
- s. 236ZA inserted by S.I. 2024/357 art. 2(2)
- s. 244G(5) inserted by 2024 c. 3 Sch. 9 para. 51(4)
- s. 244J(1A) inserted by 2024 c. 3 Sch. 9 para. 55(2)
- s. 244K(1A) substituted for s. 244K(1) by 2024 c. 3 Sch. 9 para. 57(3)
- s. 244K(3A) inserted by 2024 c. 3 Sch. 9 para. 57(6)
- s. 244K(7A)(7B) inserted by S.I. 2024/356 reg. 3(5)
- s. 244AA-244AC substituted for s. 244A by 2024 c. 3 Sch. 9 para. 45
- s. 244IA-244IC inserted by 2024 c. 3 Sch. 9 para. 54
- s. 244ID inserted by S.I. 2024/356 reg. 3(2)
- s. 244JA inserted by 2024 c. 3 Sch. 9 para. 56
- s. 256(1)(g)-(i) inserted by 2024 c. 3 Sch. 9 para. 100(3)(e)
- s. 278A278B inserted by 2024 c. 3 Sch. 9 para. 23
- Sch. 11 para. 4(1)(a)(v) inserted by 2024 c. 3 s. 35(3)(a)(ii)
- Sch. 11 para. 8(1)(a)(v) inserted by 2024 c. 3 s. 35(3)(b)(ii)
- Sch. 11 para. 12(1)(a)(v) inserted by 2024 c. 3 s. 35(3)(c)(ii)

- Sch. 29 para. 3B inserted by [2024 c. 3 Sch. 9 para. 26\(8\)](#)
- Sch. 29 para. 3C and cross-heading inserted by [2024 c. 3 Sch. 9 para. 26\(9\)](#)
- Sch. 29 para. 12A inserted by [2024 c. 3 Sch. 9 para. 36](#)
- Sch. 29 para. 4A(8) inserted by [2024 c. 3 Sch. 9 para. 63\(4\)](#)
- Sch. 29 para. 3C(2) omitted by [S.I. 2024/356 reg. 3\(10\)\(b\)](#)
- Sch. 29 para. 3C(3) omitted by [S.I. 2024/356 reg. 3\(10\)\(b\)](#)
- Sch. 29 para. 3C(5)(b) and word omitted by [S.I. 2024/356 reg. 3\(10\)\(c\)\(ii\)](#)
- Sch. 29 para. 2A-2D substituted for Sch. 29 para. 3 by [2024 c. 3 Sch. 9 para. 26\(5\)](#)
- Sch. 29 para. 13(1)(d) word inserted by [2024 c. 3 Sch. 9 para. 37\(2\)](#)
- Sch. 29 para. 3C(1)(b) words inserted by [S.I. 2024/356 reg. 3\(10\)\(a\)](#)
- Sch. 29 para. 3C(5)(a) words inserted by [S.I. 2024/356 reg. 3\(10\)\(c\)\(i\)](#)
- Sch. 29 para. 13(1)(d) words omitted by [2024 c. 3 Sch. 9 para. 37\(3\)](#)
- Sch. 32 para. A1A2 and cross-headings inserted by [2024 c. 3 Sch. 9 para. 13\(4\)](#)
- Sch. 33 para. 4(4) inserted by [2024 c. 3 Sch. 9 para. 59\(2\)\(b\)](#)
- Sch. 33 para. 5(6) inserted by [2024 c. 3 Sch. 9 para. 59\(3\)\(c\)](#)
- Sch. 33 para. 4(1)(d) word inserted by [2024 c. 3 Sch. 9 para. 59\(2\)\(a\)](#)
- Sch. 34 para. 5ZA inserted by [2024 c. 3 Sch. 9 para. 60\(3\)](#)
- Sch. 34 para. 12A and cross-heading inserted by [2024 c. 3 Sch. 9 para. 64\(3\)](#)
- Sch. 36 para. 6A and cross-heading inserted by [2024 c. 3 Sch. 9 para. 67](#)
- Sch. 36 para. 11(5) inserted by [2024 c. 3 Sch. 9 para. 69\(5\)](#)
- Sch. 36 para. 11A(5) inserted by [2024 c. 3 Sch. 9 para. 70\(4\)](#)
- Sch. 36 para. 15(2A) inserted by [2024 c. 3 Sch. 9 para. 73\(3\)](#)
- Sch. 36 para. 19(1A)(1B) inserted by [2024 c. 3 Sch. 9 para. 76\(3\)](#)
- Sch. 36 para. 19(7) inserted by [2024 c. 3 Sch. 9 para. 76\(7\)](#)
- Sch. 36 para. 20(1)(b) and word inserted by [2024 c. 3 Sch. 9 para. 77\(2\)\(b\)](#)
- Sch. 36 para. 20(1A) inserted by [2024 c. 3 Sch. 9 para. 77\(3\)](#)
- Sch. 36 para. 20A-20G and cross-headings inserted by [2024 c. 3 Sch. 9 para. 78](#)
- Sch. 36 para. 29A inserted by [2024 c. 3 Sch. 9 para. 85](#)
- Sch. 36 para. 29A omitted by [S.I. 2024/356 reg. 3\(14\)](#)
- Sch. 36 para. 12(3A)-(3H) substituted for Sch. 36 para. 12(3) by [2024 c. 3 Sch. 9 para. 71\(2\)](#)
- Sch. 36 para. 19(2)(2A) substituted for Sch. 36 para. 19(2) by [2024 c. 3 Sch. 9 para. 76\(4\)](#)
- Sch. 36 para. 20(1)(a) words in Sch. 36 para. 20(1) renumbered as Sch. 36 para. 20(1)(a) by [2024 c. 3 Sch. 9 para. 77\(2\)\(a\)](#)