

# GUERNSEY STATUTORY INSTRUMENT

ENTITLED

## **The Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) (Amendment) Regulations, 1991 \***

*[CONSOLIDATED TEXT]*

### **NOTE**

*This consolidated version of the instrument incorporates all amendments listed in the footnote below. However, while it is believed to be accurate and up to date, it is not authoritative and has no legal effect, having been prepared in-house for the assistance of the Law Officers. No warranty is given that the text is free of errors and omissions, and no liability is accepted for any loss arising from its use. The authoritative text of the instrument and of the amending instruments may be obtained from Her Majesty's Greffier, Royal Court House, Guernsey, GY1 2PB.*

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\* G.S.I. No. 6 of 1991; as amended by the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) (Revision of Limit of Contributions) Regulations, 1991 (G.S.I. No. 42 of 1991).

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## **The Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) (Amendment) Regulations, 1991**

### ARRANGEMENT OF REGULATIONS

1. Amendments to Retirement Annuity Regulations.
2. Consequential repeal.
3. Citation.
4. Collective title.
5. Commencement.

*(Made on 7th March, 1991.)*

**The Income Tax (Guernsey) (Retirement Annuity Schemes  
and Retirement Annuity Trust Schemes) (Amendment)  
Regulations, 1991**

**THE STATES INCOME TAX AUTHORITY**, in exercise of the powers conferred on it by section 157A(2)(b)(vi) and section 159 of the Income Tax (Guernsey) Law, 1975, as amended<sup>a</sup> hereby makes the following Regulations: –

**Amendments to Retirement Annuity Regulations.**

**1.** In the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984<sup>b</sup> –

- (a) in paragraph (1) of regulation 5 for "to determine that the individual is in receipt of relevant earnings" substitute "to determine whether or not the individual is in receipt of relevant earnings",<sup>1</sup>
- (b) in paragraph (2) of regulation 5 for "to determine that the individual is in receipt of relevant earnings" substitute "to determine whether or not the individual is in receipt of relevant earnings",<sup>2</sup>

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<sup>a</sup> Ordres en Conseil, Vol. XXV, p. 124; Vol. XXVI, pp. 146, 200 and 292; Vol. XXVII, pp. 84, 118, 200, 333 and 565; Vol. XXVIII, pp. 184, 278, 353 and 409; No. XIII of 1986; Nos. XIV and XXIII of 1989; No. of 1990; No. of 1991.

<sup>b</sup> S.I. 1984 No. 1.

(c) immediately after regulation 5(2) there is inserted –

" (3) Within thirty days of a transfer payment being made into a retirement annuity scheme or a retirement annuity trust scheme in any of the circumstances described in section 157B(1) or section 157C(1) of the Law the company with which the transferee contract is made or the trustee of the transferee scheme, as the case may be, shall submit to the Administrator a certificate, in the form required by the Administrator, containing such information as he may require to determine –

- (a) the name and residential address of the individual in respect of whom the transfer payment was made,
- (b) the names of the transferee and transferor schemes and in what territory each scheme is based, if not in Guernsey,
- (c) the amount of the transfer payment made, and
- (d) the date the transfer payment was made.

(4) Within thirty days of a transfer payment being made out of a retirement annuity scheme or a retirement annuity trust scheme in any of the circumstances described in section 157B(1) or section 157C(1) of the Law the company with which the transferor contract was made or the trustee of the transferor scheme, as the case

*Consolidated text*

may be, shall submit to the Administrator a certificate, in the form required by the Administrator, containing such information as he may require to determine –

- (a) the name and residential address of the individual in respect of whom the transfer payment was made,
- (b) the names of the transferee and transferor schemes and in what territory each scheme is based, if not in Guernsey,
- (c) the amount of the transfer payment made,
- (d) the date the transfer payment was made, and
- (e) that the individual in respect of whom the transfer payment was made no longer has any interest in, and has ceased to be connected with, the transferor scheme.",<sup>3</sup>

(d) ...

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**NOTE**

*In regulation 1, paragraph (d) was revoked by the Income Tax (Guernsey)*

*(Retirement Annuity Schemes and Retirement Annuity Trust Schemes) (Revision of Limit of Contributions) Regulations, 1991, regulation 3, with effect from 1st January, 1992.*

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**Consequential repeal.**

2. Regulation 2 of the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1990<sup>c</sup> is repealed.

**Citation.**

3. These Regulations may be cited as the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) (Amendment) Regulations, 1991.

**Collective title.**

4. These Regulations and the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984 may be cited together as the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984 and 1991.

**Commencement.**

5. These Regulations shall come into force on the day after the registration on the records of the Island of Guernsey of the Income Tax (Pension Amendments) (Guernsey) Law, 1991.

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**NOTE**

*The Income Tax (Pension Amendments) (Guernsey) Law, 1991 was registered on the records of the Island of Guernsey on 21st May, 1991.*

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<sup>c</sup> S.I. 1990 No. 35.

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<sup>1</sup> For subsequent amendments, see the consolidated text of the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984.

<sup>2</sup> For subsequent amendments, see the consolidated text of the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984.

<sup>3</sup> For subsequent amendments, see the consolidated text of the Income Tax (Guernsey) (Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984.