



**The Income Tax  
(Pension Amendments) (Guernsey)  
Regulations, 2019**

<i>Made</i>	<i>22<sup>nd</sup> October, 2019</i>
<i>Coming into operation</i>	<i>1<sup>st</sup> January, 2020</i>
<i>Laid before the States</i>	<i>, 2020</i>

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred on it by sections 153A(4), 157CA(4) and 203A of the Income Tax (Guernsey) Law, 1975<sup>a</sup> and all other powers enabling it in that behalf, hereby makes the following Regulations:-

**Amendment of 1975 Law.**

1. (1) The Income Tax (Guernsey) Law, 1975 is amended as follows.
  - (2) In section 153A(1)(a) (full commutation of benefits under pension schemes permitted in certain circumstances), delete subparagraphs (ii) and (iii).

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<sup>a</sup> Ordres en Conseil Vol. XXV, p. 124; sections 153A and 157CA were inserted by Order in Council No. VI of 2012 and are amended by Ordinance No. IX of 2016; Nos. XXVII and L of 2018; section 203A was inserted by Order in Council No. XVII of 2005.

(3) In section 157CA (full commutation of benefits under approved annuity schemes permitted in certain circumstances) –

- (a) in subsection (1)(a), delete subparagraphs (ii) and (iii),  
and
- (b) delete subsection (3).

**Citation and commencement.**

2. These Regulations may be cited as the Income Tax (Pension Amendments) (Guernsey) Regulations, 2019 and shall come into force on the 1<sup>st</sup> January, 2020.

Dated this 22<sup>nd</sup> day of October, 2019



G. A. ST PIER

President of the Policy & Resources Committee

For and on behalf of the Committee

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EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend sections 153A(1) and 157CA to provide that the limit for triviality payments from pension schemes, retirement annuity schemes or retirement annuity trust schemes for members aged 50 or over is £50,000 per scheme and not £50,000 in aggregate over all pension schemes or annuity schemes attributable to an individual.

These Regulations come into force on the 1st day of January, 2020.