

## **STATUTORY INSTRUMENTS LAID BEFORE THE STATES**

The States of Deliberation have the power to annul the Statutory Instruments detailed below.

No. 79 of 2018

### **THE INCOME TAX (PENSIONS) (CONTRIBUTION LIMITS AND TAX-FREE LUMP SUMS) (AMENDMENT) REGULATIONS, 2018**

In pursuance of section 203A of the Income Tax (Guernsey) Law, 1975, as amended, "The Income Tax (Pensions) (Contribution Limits and Tax-free Lump Sums) (Amendment) Regulations, 2018" made by the Policy & Resources Committee on 20<sup>th</sup> November 2018, are laid before the States.

#### **EXPLANATORY MEMORANDUM**

These Regulations amend the Income Tax (Pensions) (Contribution Limits and Tax-free Lump Sums) Regulations, 2010 by -

- (a) specifying, from the 1<sup>st</sup> January, 2019, the maximum tax free lump sum that may be taken by a member of a pension scheme, and
- (b) enabling the cap to be modified for future years of charge by Resolution of the States.

The full text of the statutory instruments can be found at:

<http://www.guernseylegalresources.gg/article/163343/2018>