
STATUTORY INSTRUMENTS

2020 No. 342

INCOME TAX

The Finance Act 2004 (Standard
Lifetime Allowance) Regulations 2020

Made - - - - 23rd March 2020

The Treasury, in exercise of the power conferred by section 218(2D) of the Finance Act 2004⁽¹⁾, make the following Regulations.

Citation

1. These Regulations may be cited as the Finance Act 2004 (Standard Lifetime Allowance) Regulations 2020.

Standard Lifetime Allowance for the tax year 2020-21

2. The standard lifetime allowance for the tax year 2020-21 is £1,073,100.

23rd March 2020

David Rutley
Iain Stewart
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) 2004 c. 12. Section 218(2) was amended by, and subsections (2A) to (2D) were inserted by, section 19(2) of the Finance Act 2016 (c. 24).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations set out the standard lifetime allowance for the tax year 2020-21, as is required by section 218(2D) of the Finance Act 2004.

A Tax Information and Impact Note has not been prepared for this instrument as it gives effect to previously announced policy and relates to a predetermined indexation formula.