

Annual Allowance Tax Charge - Election for Scheme Pays

You should only complete this form if you want to elect for the Fund to pay your Annual Allowance charge.

Please note: To be eligible for Scheme Pays, the growth in your LGPS benefits in the relevant tax year **must** exceed £60,000 and the Annual Allowance tax charge for this growth **must** be more than £2,000.

The election must be received by the Fund before 31 July in the year following the year in which the annual allowance tax charge relates ended.

Personal Details

Title:

Full Name:

National Insurance Number:

Date of Birth:

Current Employer's Name:

Home Address:

Contact Telephone number:

Annual Allowance Charge Details

The total amount of Annual Allowance charge I require the Fund to pay to HM Revenue and Customs (HMRC) is*:

The relevant tax year in which the tax charge occurred is:

*For guidance on your annual allowance tax charge, please refer to the HMRC website at www.gov.uk/tax-on-your-private-pension/annual-allowance

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My Declaration

I confirm that:

- the growth in my benefits in the LGPS (England and Wales) in the relevant year exceeds £60,000
- the total amount of annual allowance charge I am liable to exceeds £2,000
- the annual allowance tax charge has been calculated at the correct rate as described in section 237B(4) of the Finance Act 2004 which is at the same tax rate as my taxable income

I understand that:

- once the notice is received by the Fund, the Fund becomes jointly and severally liable for the amount of the tax charge specified. I remain responsible for accounting to HMRC for this tax charge on my Self Assessment tax return
- once this notice is received by the Fund it cannot be withdrawn
- it is my responsibility to make sure that I have calculated and provided the correct annual allowance tax charge due for the tax year in question on this election form
- my benefits in the Scheme will be adjusted to take into account of the annual allowance tax charge paid on my behalf by the Fund
- If I decide to take benefits from the Scheme these will not be paid to me until after any election for 'Scheme Pays' has been fully completed and my benefits adjusted.

Signed:

Date:

Privacy Notices – How we use Your Personal Information

South Tyneside Council holds information for the Tyne and Wear Pension Fund about you that is used for pension processing. Your information is treated as confidential; however, it may be shared with other organisations for the processing of benefits and, if we are required to by law, for the detection and prevention of fraud.

If you would like to know more about what information we hold about you, or the way we use it please contact the **Pensions Helpline** on **0191 424 4141**, write to the **Tyne and Wear Pension Fund, Westoe Road, South Shields, NE33 2RL** or view our website at www.twpf.info/article/28815/Privacy-Notices

Please return the completed form to: Tyne and Wear Pension Fund, Westoe Road, South Shields, NE33 2RL

