

MERSEYSIDE PENSION FUND

Scheme Pays Election Form – Mandatory Basis



PART 1: PERSONAL DETAILS

Title: _____ Address
(including
Surname: _____ postcode): _____

Other names: _____

National
insurance
number: _____

Email address: _____

PART 2: ANNUAL ALLOWANCE TAX CHARGE DETAILS

Please complete if you want Merseyside Pension Fund (MPF) to pay some or all of your annual allowance tax charge on a **mandatory** basis.

We can only pay tax charges to HMRC that relate to pension savings made with MPF.

The tax year to which your annual allowance tax charge relates: _____ / _____ / _____

The amount of your annual allowance tax charge that you want
Merseyside Pension Fund to pay on a mandatory basis in respect of
the tax year above: £ at % tax rate

It is your responsibility to determine the tax charge applicable.

PART 3: MANDATORY SCHEME PAYS MEMBER DECLARATION

I declare that:

- I wish to have MPF pay the annual allowance tax charge stated above on a **mandatory** basis for the relevant tax year stated;
- I understand that my pension benefits with MPF will be permanently reduced to take account of the payment of the annual allowance tax charge stated to HMRC on my behalf and this reduction will be revalued to account for inflation up to the date my MPF benefits become payable.
- **I understand that on returning this election form both MPF and I will be jointly and severally liable for the annual allowance tax charge stated.**
- I understand that I must return my election form by **31 July** in the year following the year in which the tax year above ended (for example, for tax charges relating to the tax year 2018/19, the mandatory scheme pays deadline is 31 July 2020);
- my pension savings with MPF for the tax year stated exceed the standard annual allowance;
- the total amount of my annual allowance tax charge for the tax year stated exceeds £2,000;
- the annual allowance tax charge stated is in respect of the growth of my MPF benefits only;
- I confirm that I have calculated my annual allowance tax charge at the proper rate – that is, the same tax rate as my taxable income for the tax year stated;
- I understand that this election cannot be revoked or withdrawn at a later date (although I may amend it by sending MPF a further notice within HMRC time limits).

Signed: _____

Dated: _____

Please return your completed form to:

Merseyside Pension Fund, Castle Chambers, 43 Castle Street, Liverpool L2 9SH.