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Alan Race - Pension Payments

1 message

Stacy Lunnon <stacyl@pensionpractitioner.com>

25 June 2020 at 15:14

To: Alan Race <alan.race@talktalk.net>

Cc: Emily McAlister <emilym@pensionpractitioner.com>, Gavin M <gavinm@pensionpractitioner.com>

Dear Alan,

Very sorry for the long wait for this information.

Your tax code for the 2019/2020 tax year was 489L. Under 489L you would have a tax free personal allowance of £4895, then the first £2090 above the personal allowance would have been taxed at 10%, and anything above £2090 would have been taxed at 22%. (tax code '489L' is a "cumulative" tax code, which means you work out how much total tax is due for all earnings so far this year, then deduct the tax actually paid in prior months during this tax year.)

On the last payslip of this tax year, there was a refund of PAYE of £1,430. This is because you would have paid too much tax in previous payments, in this tax year, based on the tax code 489L.

Attached is a summary of your annual benefit payments tax codes and some notes which I hope will help to clarify the payment history.

Emily finally got through to HMRC today and spoke to Louise who works in 'team 6, Newcastle' (sorry it took so long). After explaining your situation she was able to log into your file and she cannot see anything on the system that indicates an overpayment of PAYE. As we are only authorised to speak to HMRC on behalf of the pension payments, Louise has advised that you can call the personal tax office on 0300 2003300 as only you can speak to them regarding your PAYE personal account. Louise advised Emily that if you believe you have paid too much tax you can claim it back by getting a form from your local Inland Revenue office and filling it in and returning it with your relevant payslips and/or your P60. We can provide you with these if you are querying previous year's taxation of your pension payments.

Kind regards,
Stacy Lunnon

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**Alan Race - Summary of pension drawdown payments and tax codes.xlsx**

11K