



# Finance Act 1988

## 1988 CHAPTER 39

### PART III U.K.

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER II U.K.

#### UNAPPROVED EMPLOYEE SHARE SCHEMES

##### *Miscellaneous*

#### 85 Information. U.K.

- (1) Where in any year of assessment a person acquires shares, or an interest in shares, in a company in the circumstances described in section 77(1) above, that company and (if it is different) the company as a director or employee of which he acquires the shares or interest shall give written particulars of the acquisition to the inspector within 30 days of the end of the year.
- (2) Where—
  - (a) there occurs in relation to shares in a company an event which is a chargeable event for the purposes of section 78 above, or
  - (b) a person receives a special benefit (within the meaning given for the purposes of section 80(1) above) in respect of shares, or an interest in shares, in a company, the company, and (if it is different) the company as a director or employee of which the person who acquired the shares or an interest in the shares made the acquisition, shall within 60 days give to the inspector written particulars of the event or benefit and of the shares concerned.
- (3) In the second column in the Table in section 98 of the <sup>M1</sup>Taxes Management Act 1970 (penalty for failure to furnish information, etc.) there shall be added at the end— “ Section 85(1) and (2) of the Finance Act 1988 ”.

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**Status:** Point in time view as at 01/02/1991. This version of this provision has been superseded.

**Changes to legislation:** There are currently no known outstanding effects  
for the Finance Act 1988, Section 85. (See end of Document for details)

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**Marginal Citations**

**M1** 1970 c. 9.

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Point in time view as at 01/02/1991. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1988, Section 85.