



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART IV U.K.

SHARES, SECURITIES, OPTIONS ETC.

CHAPTER III U.K.

MISCELLANEOUS PROVISIONS RELATING TO
COMMODITIES, FUTURES, OPTIONS AND OTHER SECURITIES

[149A ^{F1}Approved share option schemes. U.K.]

- (1) This section applies where—
 - (a) an option is granted on or after 16th March 1993,
 - (b) the option consists of a right to acquire shares in a body corporate and is obtained as mentioned in section 185(1) of the Taxes Act (approved share option schemes), and
 - (c) section 17(1) would (apart from this section) apply for the purposes of calculating the consideration for the grant of the option.
- (2) The grantor of the option shall be treated for the purposes of this Act as if section 17(1) did not apply for the purposes of calculating the consideration and, accordingly, as if the amount or value of the consideration was its actual amount or value.
- (3) Where the option is granted wholly or partly in recognition of services or past services in any office or employment, the value of those services shall not be taken into account in calculating the actual amount or value of the consideration.
- (4) The preceding provisions of this section shall not affect the treatment for the purposes of this Act of the person to whom the option is granted.]

Status: Point in time view as at 27/07/1993. This version of this provision has been superseded.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Section 149A is up to date with all changes known to be in force on or before 15 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

Textual Amendments

F1 S. 149A inserted (27.7.1993) by **1993 c. 34, s.104**

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