
Status: Point in time view as at 01/03/2012.

Changes to legislation: Income Tax (Earnings and Pensions) Act 2003, Cross Heading: Access to partnership shares is up to date with all changes known to be in force on or before 14 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)

SCHEDULES

SCHEDULE 2

APPROVED SHARE INCENTIVE PLANS

PART 6

PARTNERSHIP SHARES

Access to partnership shares

- 57 (1) The plan must provide that when partnership shares have been awarded to an employee, the employee may at any time withdraw any or all of the partnership shares from the plan.
- (2) If the employee does so, there may be a charge to tax by virtue of section 506 (charge on partnership shares ceasing to be subject to plan).

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