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Changes to legislation: Income Tax (Earnings and Pensions) Act 2003, Part 7 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)

SCHEDULES

SCHEDULE 4

APPROVED CSOP SCHEMES

PART 7

APPROVAL OF SCHEMES

Application for approval

- 28 (1) Where—
- (a) a CSOP scheme has been established, and
 - (b) the scheme organiser makes an application to [^{F1}an officer of Revenue and Customs] for approval of the scheme,
- [^{F1}an officer of Revenue and Customs] must approve the scheme if [^{F2}the officer][^{F3}is] satisfied that it meets the requirements of Parts 2 to 6 of this Schedule.
- (2) An application for approval—
- (a) must be in writing, and
 - (b) must contain such particulars and be supported by such evidence as [^{F1}an officer of Revenue and Customs] may require.
- (3) Once [^{F1}an officer of Revenue and Customs][^{F4}has] decided whether or not to approve the scheme, [^{F2}the officer] must give notice of [^{F5}the] decision to the scheme organiser.

Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 102\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F2** Words in Sch. 4 para. 28(1)(3) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 103\(1\)\(s\)](#); S.I. 2005/1126, art. 2(2)(h); S.I. 2005/1126, art. 2(2)(h)
- F3** Word in Sch. 4 para. 28(1) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 123\(a\)\(i\)](#); S.I. 2005/1126, art. 2(2)(h)
- F4** Word in Sch. 4 para. 28(3) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 123\(a\)\(ii\)](#); S.I. 2005/1126, art. 2(2)(h)
- F5** Word in Sch. 4 para. 28(3) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 103\(3\)\(f\)](#); S.I. 2005/1126, art. 2(2)(h)

Appeal against refusal of approval

- 29 (1) If [^{F1}an officer of Revenue and Customs][^{F6}refuses] to approve the scheme, the scheme organiser may appeal ^{F7}....

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- (2) The notice of appeal must be given to [^{F1}an officer of Revenue and Customs] within 30 days after the date on which notice of [^{F8}the officer's] decision was given to the scheme organiser.
- (3) [^{F9}If the appeal is notified to and allowed by the tribunal, the tribunal may direct][^{F1}an officer of Revenue and Customs] to approve the scheme with effect from a date specified by the [^{F10}tribunal].
- (4) The date so specified must not be earlier than that of the application for approval.

Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 102\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F6** Word in Sch. 4 para. 29(1) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 123\(b\)](#); S.I. 2005/1126, art. 2(2)(h)
- F7** Words in Sch. 4 para. 29(1) omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 349\(2\)](#)
- F8** Words in Sch. 4 para. 29(2) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\), Sch. 4 para. 103\(2\)\(g\)](#); S.I. 2005/1126, art. 2(2)(h)
- F9** Words in Sch. 4 para. 29(3) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 349\(3\)\(a\)](#)
- F10** Word in Sch. 4 para. 29(3) substituted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 349\(3\)\(b\)](#)

Withdrawal of approval

- 30 (1) If any disqualifying event occurs in connection with an approved CSOP scheme, [^{F1}an officer of Revenue and Customs] may by a notice given to the scheme organiser withdraw the approval with effect from—
- (a) the time at which the disqualifying event occurred, or
 - (b) a later time specified by [^{F1}an officer of Revenue and Customs] in the notice.
- (2) A “disqualifying event” occurs in connection with a scheme if—
- (a) any of the requirements of Parts 2 to 6 of this Schedule ceases to be met;
 - ^{F11}(aa) an alteration is made in a key feature of the scheme without the approval of [^{F1}an officer of Revenue and Customs];] or
 - (b) the scheme organiser fails to provide information requested by [^{F1}an officer of Revenue and Customs] under paragraph 33.
- ^{F12}(3) For the purposes of sub-paragraph (2)(aa) [^{F1}an officer of Revenue and Customs] may not withhold ^{F13}... approval unless it appears to [^{F14}the officer] at the time in question that the scheme as proposed to be altered would not then be approved on an application under paragraph 28.
- (4) For the purposes of that sub-paragraph a “key feature” of a scheme is a provision of the scheme which is necessary in order to meet the requirements of this Schedule.]

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\)](#), [Sch. 4 para. 102\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F11** Sch. 4 para. 30(2)(aa) inserted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 17\(2\)](#)
- F12** Sch. 4 para. 30(3)(4) inserted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 17\(3\)](#)
- F13** Word in Sch. 4 para. 30(3) repealed (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 103\(4\)\(c\)](#), [Sch. 5](#); S.I. 2005/1126, art. 2(2)(h)(i)
- F14** Words in Sch. 4 para. 30(3) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 103\(1\)\(t\)](#); S.I. 2005/1126, art. 2(2)(h)

[^{F15}Notice of decision about alteration

Textual Amendments

- F15** Sch. 4 para. 31 and crossheading substituted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 17\(4\)](#)

- 31 Where [^{F1}an officer of Revenue and Customs] —
- (a) [^{F16}has] been requested to approve any alteration in a CSOP scheme that has been approved, and
- (b) [^{F16}has] decided whether or not to approve the alteration,
- [^{F17}the officer] must give notice of [^{F18}the] decision to the scheme organiser.]

Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 102\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F16** Word in Sch. 4 para. 31 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 123\(c\)](#); S.I. 2005/1126, art. 2(2)(h)
- F17** Words in Sch. 4 para. 31 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 103\(1\)\(u\)](#); S.I. 2005/1126, art. 2(2)(h)
- F18** Word in Sch. 4 para. 31 substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\)](#), s. 53(1), [Sch. 4 para. 103\(3\)\(g\)](#); S.I. 2005/1126, art. 2(2)(h)

Appeal against withdrawal of approval etc.

- 32 (1) This paragraph applies if a CSOP scheme has been approved by [^{F1}an officer of Revenue and Customs] and [^{F19}the officer] —
- (a) [^{F20}decides] to withdraw approval of the scheme under paragraph 30, or
- [^{F21}(b) [^{F20}decides] to refuse approval under paragraph 30(2)(aa).]
- (2) The scheme organiser may appeal against the decision ^{F22}....
- (3) The notice of appeal must be given to [^{F1}an officer of Revenue and Customs] within 30 days after the date on which notice of [^{F23}the officer's] decision was given to the scheme organiser.

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Textual Amendments

- F1** Words in Act substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\)](#), [Sch. 4 para. 102\(1\)](#); S.I. 2005/1126, art. 2(2)(h)
- F19** Words in Sch. 4 para. 32(1) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\)](#), [Sch. 4 para. 103\(1\)\(v\)](#); S.I. 2005/1126, art. 2(2)(h)
- F20** Words in Sch. 4 para. 32(1) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\)](#), [Sch. 4 para. 123\(d\)](#); S.I. 2005/1126, art. 2(2)(h)
- F21** Sch. 4 para. 32(1)(b) substituted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 17\(5\)](#)
- F22** Words in Sch. 4 para. 32(2) omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 1(2), [Sch. 1 para. 350](#)
- F23** Words in Sch. 4 para. 32(3) substituted (18.4.2005) by [Commissioners for Revenue and Customs Act 2005 \(c. 11\), s. 53\(1\)](#), [Sch. 4 para. 103\(2\)\(h\)](#); S.I. 2005/1126, art. 2(2)(h)

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