

*Status: Point in time view as at 01/03/2013.*

*Changes to legislation: Income Tax (Earnings and Pensions) Act 2003, Cross Heading: Effect of enquiry 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 5

#### ENTERPRISE MANAGEMENT INCENTIVES

#### PART 7

#### NOTIFICATION OF OPTION TO INLAND REVENUE

##### *Effect of enquiry*

- 49 (1) If [<sup>F1</sup>an officer of Revenue and Customs][<sup>F2</sup>does] not give a notice of enquiry, the requirements of this Schedule are taken to be met in relation to the option.
- (2) If [<sup>F1</sup>an officer of Revenue and Customs][<sup>F2</sup>does] give a notice of enquiry, [<sup>F3</sup>the officer's] decision stated in the closure notice is conclusive as to whether the requirements of this Schedule are met in relation to the option.
- (3) But this is subject—
- (a) if [<sup>F3</sup>the officer's] decision is that the requirements are not met, to the outcome of any appeal against that decision under paragraph 50;
  - (b) if their decision is that the requirements are met, to the outcome of any subsequent enquiry under paragraph 46(6) (enquiry arising from discovery of false or misleading information).
- (4) This paragraph does not affect the provisions of sections 532 to 539 (which relate to disqualifying events).

#### 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** Word in Sch. 5 para. 49(1)(2) substituted (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), **Sch. 4 para. 124(d)**; S.I. 2005/1126, art. 2(2)(h)
- F3** Words in Sch. 5 para. 49(2)(3) substituted (18.4.2005) by Commissioners for Revenue and Customs Act 2005 (c. 11), s. 53(1), **Sch. 4 para. 103(2)(l)**; S.I. 2005/1126, art. 2(2)(h)

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