



# Finance Act 2011

## 2011 CHAPTER 11

### PART 2 **U.K.**

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

##### *Exemptions and reliefs*

#### **42 Enterprise investment scheme: amount of relief **U.K.****

- (1) Part 5 of ITA 2007 (enterprise investment scheme) is amended in accordance with subsections (2) to (4).
- (2) In section 158 (form and amount of EIS relief), in subsection (2A) for “20%” substitute “30%”.
- (3) In the following provisions for “EIS rate” substitute “EIS original rate”
  - (a) section 209(3);
  - (b) section 210(1)(b);
  - (c) section 213(2);
  - (d) section 220(1)(b);
  - (e) section 224(2);
  - (f) section 229(1)(b).
- (4) After section 256 insert—

#### **“256A Meaning of “the EIS original rate”**

In this Part “the EIS original rate”, in relation to EIS relief, means the EIS rate for the tax year for which the EIS relief was obtained.”

- (5) In Schedule 4 to that Act (index of defined expressions), at the appropriate place insert—

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*Changes to legislation: Finance Act 2011, Section 42 is up to date with all changes known to be in force on or before 16 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) View outstanding changes*

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“EIS original rate (in Part 5)

section 256A”

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- (6) This section comes into force on such day as the Treasury may by order appoint.
- (7) The amendments made by this section have effect in relation to the tax year 2011-12 and subsequent tax years.
- (8) But where the EIS relief attributable to shares was obtained for the tax year 2007-08 or an earlier tax year, the references to the EIS original rate in the provisions mentioned in paragraph (a) to (f) of subsection (3) are to be read as references to 20%.

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**Subordinate Legislation Made**

**P1** [S. 42\(6\)](#) power fully exercised: 13.10.2011 appointed by [{S.I. 2011/2459}](#), art. 2

**Changes to legislation:**

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)