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*Changes to legislation: Finance Act 2014, Cross Heading: Other amendments: Chapter 1 of Part 11 of CTA 2009 is up to date with all changes known to be in force on or before 09 June 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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## SCHEDULES

### SCHEDULE 8

#### EMPLOYEE SHARE SCHEMES

#### PART 1

#### SHARE INCENTIVE PLANS

*Other amendments: Chapter 1 of Part 11 of CTA 2009*

- 74 Chapter 1 of Part 11 of CTA 2009 (relief for employee share acquisition schemes: share incentive plans) is amended as follows.
- 75 (1) Section 983 (overview of Chapter) is amended as follows.
- (2) In subsection (1) for “approved” substitute “ Schedule 2 ”.
- (3) In subsection (7) for “approval for a plan is withdrawn” substitute “ a plan ceases to be a Schedule 2 share incentive plan ”.
- 76 (1) Section 987 (deduction for cost of setting up plan) is amended as follows.
- (2) In the heading for “**an approved**” substitute “ **a Schedule 2** ”.
- (3) In subsection (1) for “approved by an officer of Revenue and Customs” substitute “ a Schedule 2 share incentive plan ”.
- (4) Omit subsection (3).
- (5) In subsection (4) for “approval is given” (in both places) substitute “ relevant date falls ”.
- (6) After subsection (4) insert—
- “(4A) In subsection (4) “the relevant date”, in relation to a share incentive plan, has the meaning given in paragraph 81A(6) of Schedule 2 to ITEPA 2003.”
- 77 (1) Section 988 (deductions for running expenses) is amended as follows.
- (2) In the heading for “**an approved**” substitute “ **a Schedule 2** ”.
- (3) In subsections (1) and (3) for “an approved” substitute “ a Schedule 2 ”.
- 78 In section 989 (deduction for contribution to plan trust) in subsection (1)(a) for “an approved” substitute “ a Schedule 2 ”.
- 79 In section 994 (deduction for providing free or matching shares) in subsection (1) for “an approved” substitute “ a Schedule 2 ”.
- 80 In section 995 (deduction for additional expense in providing partnership shares) in subsection (1)(a) for “an approved” substitute “ a Schedule 2 ”.

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- 81 In section 997 (no deduction for expenses in providing dividend shares) in subsection (1) for “an approved” substitute “ a Schedule 2 ”.
- 82 For the cross-heading before section 998 substitute “ *Plan ceasing to be a Schedule 2 SIP* ”.
- 83 (1) Section 998 (withdrawal of deductions) is amended as follows.
- (2) In the heading for “**approval for share incentive plan withdrawn**” substitute “ **share incentive plan ceases to be a Schedule 2 share incentive plan** ”.
- (3) In subsection (1)—
- (a) in paragraph (a)—
- (i) after “section” insert “ 987, ”, and
- (ii) for “an approved” substitute “ a Schedule 2 ”, and
- (b) for paragraph (b) substitute—
- “(b) by virtue of paragraph 81H or 81I of Schedule 2 to ITEPA 2003 the plan is not to be a Schedule 2 share incentive plan.”

**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. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)