
Changes to legislation: Finance Act 2014, Cross Heading: Other amendments: ITEPA 2003 is up to date with all changes known to be in force on or before 23 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

SCHEDULES

SCHEDULE 8

EMPLOYEE SHARE SCHEMES

PART 3

CSOP SCHEMES

Other amendments: ITEPA 2003

- 190 ITEPA 2003 is amended as follows.
- 191 In section 227 (scope of Part 4) in subsection (4)(g) omit “approved”.
- 192 In section 417 (scope of Part 7) in subsection (2), in the entry for Chapter 8, omit “approved”.
- 193 In section 431A (which makes provision relating to restricted securities etc) in subsection (2)(c) for “an approved” substitute “ a Schedule 4 ”.
- 194 In section 473 (introduction to taxation of securities options) in subsection (4)(b) for “approved” substitute “ Schedule 4 ”.
- 195 In section 475 (no charge in respect of acquisition of option) in subsection (2) omit “approved”.
- 196 In section 476 (charge on occurrence of chargeable event) in subsection (6), in the entry for section 524, omit “approved”.
- 197 In section 480 (deductible amounts) in subsection (4) omit “approved”.
- 198 In section 539 (CSOP and other options relevant for purposes of section 536) in subsection (4) for “approved under Schedule 4 (CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.
- 199 In section 549 (application of Chapter 11 of Part 7) in subsection (2)(c) omit “approved”.
- 200 (1) Section 554E (exclusions under Part 7A) is amended as follows.
- (2) In subsection (1)(c) for “an approved” substitute “ a Schedule 4 ”.
- (3) In subsection (3)(a)(ii) and (b)(ii) for the second “an approved” substitute “ a Schedule 4 ”.
- (4) In subsection (4)(a) and (b) for the third “approved” substitute “ Schedule 4 ”.
- 201 In section 697 (PAYE: enhancing the value of an asset) in subsection (4) before paragraph (b) insert—
- “(ab) any shares acquired by the employee under a scheme which is a Schedule 4 CSOP scheme (see Schedule 4),”.

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- 202 In section 701 (PAYE: meaning of “asset”) in subsection (2)(c)(ia) for “approved under Schedule 4 (approved CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.
- 203 In paragraph 5 of Schedule 5 (enterprise management incentives: maximum entitlement of employee) in sub-paragraph (5) for “approved under Schedule 4 (CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.

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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\(2\)\(a\)\(i\)](#)