



# Finance Act 2017

## 2017 CHAPTER 10

### PART 1

#### DIRECT AND INDIRECT TAXES

##### *Employee shareholder shares*

#### **14 Employee shareholder shares: purchase by company**

- (1) In ITTOIA 2005, omit section 385A (no charge to income tax on purchase by company of exempt employee shareholder shares).
- (2) The amendment made by this section has effect in relation to the purchase from an individual of shares which were acquired in consideration of an employee shareholder agreement entered into on or after the relevant day.
- (3) The relevant day is 1 December 2016, subject to subsection (4).
- (4) Where the individual entering into an employee shareholder agreement receives the advice referred to in section 205A(6)(a) of the Employment Rights Act 1996—
  - (a) on 23 November 2016, but
  - (b) before 1.30 pm on that day,the relevant day is 2 December 2016.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2017, Section 14.