



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART V

PROVISIONS RELATING TO THE SCHEDULE E CHARGE

CHAPTER I

SUPPLEMENTARY CHARGING PROVISIONS OF GENERAL APPLICATION

Miscellaneous provisions

131 Chargeable emoluments.

F1

Textual Amendments

F1 Ss. 131-134 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 14, **Sch. 8 Pt. 1** (with Sch. 7)

132 Place of performance, and meaning of emoluments received in the U.K.

F2

Textual Amendments

F2 Ss. 131-134 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 14, **Sch. 8 Pt. 1** (with Sch. 7)

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

133 Voluntary pensions.

F3

Textual Amendments

- F3** Ss. 131-134 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 14, **Sch. 8 Pt. 1** (with Sch. 7)

134 Workers supplied by agencies.

F4

Textual Amendments

- F4** Ss. 131-134 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 14, **Sch. 8 Pt. 1** (with Sch. 7)

Shareholdings, loans etc.

135 Gains by directors and employees from share options.

F5

Textual Amendments

- F5** Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

136 Provisions supplementary to section 135.

F6

Textual Amendments

- F6** Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

137 Payment of tax under section 135 by instalments.

F7

Textual Amendments

- F7** Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

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F⁸138 Share acquisitions by directors and employees.

- (1) *Subject to section 185 and the following provisions of this section, where a person has acquired or acquires shares or an interest in shares in a body corporate in pursuance of a right conferred on him or opportunity offered to him as a director or employee of that or any other body corporate, and not in pursuance of an offer to the public—*
- (a) *^{M1}if the market value of the shares at the end of the period mentioned in subsection (9) below exceeds their market value at the time of the acquisition, he shall be chargeable to tax under Schedule E for the year of assessment in which that period ends on an amount equal, except as provided by subsection (8) below, to the excess (or, if his interest is less than the full beneficial ownership, such part of that amount as corresponds to his interest);*
 - (b) *^{M2}if he receives, by virtue of his ownership of or interest in the shares, any benefit not received by the majority of persons who—*
 - (i) *hold shares forming part of the ordinary share capital of the same body corporate; and*
 - (ii) *have acquired the shares otherwise than as mentioned above;**and the benefit is not otherwise chargeable to income tax, he shall be chargeable to tax under [F⁹the employment income Parts of ITEPA 2003] for the year of assessment in which he receives the benefit on an amount equal to the value of the benefit; and any amount chargeable under this subsection shall be treated as earned income, whether or not it would otherwise fall to be so treated.*
- (2) *Subsection (1) above does not apply if the acquisition—*
- (a) *^{M3}was made in pursuance of arrangements under which employees of a body corporate receive as part of their emoluments shares or interests in shares in that body or in a body controlling it to an extent determined in advance by reference to the profits of either body; and*
 - (b) *^{M4}where the arrangements were made or modified after 22nd March 1973, was of shares or an interest in shares which satisfy the conditions set out in subsection (4)(a) below and the arrangements satisfy the condition set out in subsection (4)(b) below.*
- (3) *Subsection (1)(a) above does not apply if—*
- (a) *^{M5}the acquisition was an acquisition of shares in a body and either of the following conditions was satisfied immediately after the acquisition, namely—*
 - (i) *that the shares were not subject to such restrictions as are specified in subsection (6) below, and were not exchangeable for shares subject to such restrictions, and the majority of the available shares of the same class was acquired otherwise than as mentioned in subsection (1) above; or*
 - (ii) *that the shares were not subject to such restrictions as are specified in paragraph (a) or (b) of subsection (6) below and were not exchangeable for shares subject to such restrictions, and the majority of the available shares of the same class was acquired by persons who were or had been employees or directors of, or of a body controlled by, that body and who were together able as holders of the shares to control that body; or*
 - (b) *^{M6}the acquisition was an acquisition after 5th April 1984 of an interest in shares which consists of units in an authorised unit trust and—*

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- (i) *prior to the acquisition the unit trust was approved by the Board for the purposes of this section and, at the time of the acquisition, continues to be so approved, and*
 - (ii) *the condition set out in subsection (7) below is fulfilled with respect to the body corporate (in that subsection referred to as “the relevant company”) directorship of or employment by which gave rise to the right or opportunity by virtue of which the acquisition was made; or*
 - (c) ^{M7} *the acquisition took place before 6th April 1981.*
- (4) *The conditions referred to in subsection (2)(b) above are as follows—*
- (a) ^{M8} *that the shares—*
 - (i) *are not subject to such restrictions as will or may result in the person acquiring the shares or an interest in the shares obtaining a benefit through an increase, subsequent to the acquisition, of the value or the value to him of the shares or interest; and*
 - (ii) *cannot (whether by one transaction or a series of transactions) be exchanged for or converted into shares which are subject to such restrictions; and*
 - (iii) *are either shares of a class quoted on a recognised stock exchange or are shares in a company which is not under the control of another company;*
 - (b) ^{M9} *that the arrangements allow every full-time employee of the company concerned who—*
 - (i) *has been a full-time employee of that company for a continuous period of not less than five years, and*
 - (ii) *is chargeable to tax in respect of his employment under ^{F10}section 15 or 21 of ITEPA 2003 (earnings of employee resident and ordinarily resident in the UK)], and*
 - (iii) *is not less than 25 years old,*
to acquire shares or interests in shares of the same class on similar terms.
- (5) ^{M10} *For the purposes of subsection (3)(a) above—*
- (a) *shares in a body are available shares if they are not held by or for the benefit of an associated company of that body; and*
 - (b) *shares are exchangeable for other shares if (whether by one transaction or a series of transactions) they can be exchanged for or converted into the other shares.*
- (6) ^{M11} *The restrictions referred to in subsection (3)(a) above are—*
- (a) *restrictions not attaching to all shares of the same class; or*
 - (b) *restrictions ceasing or liable to cease at some time after the acquisition; or*
 - (c) *restrictions depending on the shares being or ceasing to be held by directors or employees of any body corporate (other than such restrictions imposed by a company’s articles of association as require shares to be disposed of on ceasing to be so held).*
- (7) ^{M12} *The condition referred to in subsection (3)(b) above is fulfilled with respect to the relevant company if, for no continuous period of one month or more, throughout which any director or employee of the relevant company either—*
- (a) *has, by virtue of his office or employment, any such right or opportunity as is referred to in subsection (1) above to acquire units in the unit trust, or*

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- (b) retains any beneficial interest in any units in the unit trust which he acquired in pursuance of such a right or opportunity,
do investments in the relevant company and in any other company in relation to which the relevant company is an associated company make up more than 10 per cent. by value of the investments subject to the trusts of the unit trust.
- (8) ^{M13}The amount on which or on part of which the person making the acquisition is chargeable to tax under subsection (1)(a) above (“the chargeable amount”) shall, in the following cases, be reduced as follows, that is to say—
- (a) where, in accordance with the terms on which the acquisition of the shares was made, the consideration for the acquisition is subsequently increased, the chargeable amount shall be reduced by an amount equal to the increase; and
- (b) where, in accordance with those terms, the shares are subsequently disposed of for a consideration which is less than their market value at the time of the disposal, the chargeable amount shall be reduced so as to be equal to the excess of that consideration over the market value of the shares at the time of the acquisition;
- and similarly where the interest acquired is less than the full beneficial ownership, and such assessments, alterations of assessments or repayments of tax shall be made as may be necessary to give effect to the reduction.
- (9) The period referred to in subsection (1)(a) above is a period ending at the earliest of the following times—
- (a) the expiration of seven years from the acquisition of the shares or interest in the shares;
- (b) the time when the person making the acquisition ceases to have any beneficial interest in the shares;
- (c) in relation only to a person who acquires shares, the time when by reason of their ceasing to be subject to such restrictions as are specified in subsection (6) above either of the conditions in subsection (3)(a) above would be satisfied in relation to the shares if they had been acquired at that time;
- and for the purposes of subsection (1)(a) and paragraph (b) above a person whose beneficial interest in shares is reduced shall be treated as ceasing to have an interest in such part of the shares as is proportionate to the reduction.
- (10) ^{M14}Subsection (11) below applies where—
- (a) a person has acquired shares or an interest in shares as mentioned in subsection (1) above (and the shares which he acquires or in which he acquires an interest are in sub-paragraphs (b) and (c) and subsection (11) below referred to as “the original shares”); and
- (b) the circumstances of his acquisition of the original shares are such that the application of subsection (1)(a) above is not excluded; and
- (c) after 18th March 1986 by virtue of his holding of the original shares or the interest in them he acquires (whether or not for consideration) additional shares or an interest in additional shares (and the shares which he so acquires or in which he so acquires an interest are in subsection (11) below referred to as “the additional shares”).
- (11) Where this subsection applies—
- (a) the additional shares or, as the case may be, the interest in them shall be treated as having been acquired as mentioned in subsection (1) above and in circumstances falling within subsection (10)(b) above and, for the purposes

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of subsection (9)(a) above, as having been acquired at the same time as the original shares or the interest in them;

- (b) *for the purposes of subsections (1)(a) and (8) above, the additional shares and the original shares shall be treated as one holding of shares and the market value of the shares comprised in that holding at any time shall be determined accordingly (the market value of the original shares at the time of acquisition being attributed proportionately to all the shares in the holding); and*
- (c) *for the purposes of those subsections, any consideration given for the acquisition of the additional shares or the interest in them shall be taken to be an increase falling within subsection (8)(a) above in the consideration for the original shares or the interest in them.*

- (12) ^{M15} *Subsection (1)(b) above does not apply where the benefit is received by virtue of a person's ownership of or of an interest in shares which were acquired before 6th April 1972.*

Textual Amendments

- F8** Ss. 138, 139 repealed by [Finance Act 1988 \(c. 39\)](#) ss. 88, 148, Sch. 14 Part VI in respect of shares issued on or after 26 October 1987, subject to transitional arrangements.
- F9** Words in [s. 138\(1\)\(b\)](#) substituted (6.4.2003 with effect in accordance with [s. 723\(1\)](#) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 16\(2\)](#) (with [Sch. 7](#))
- F10** Words in [s. 138\(4\)\(b\)](#) substituted (6.4.2003 with effect in accordance with [s. 723\(1\)](#) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 16\(3\)](#) (with [Sch. 7](#))

Modifications etc. (not altering text)

- C1** [S. 138](#) applied (6.3.1992 with effect as mentioned in [s. 289\(1\)\(2\)](#) of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), [ss. 120, 289](#) (with [ss. 60, 101\(1\), 171, 201\(3\)](#)).
- C2** [Ss. 138-140](#) continued for specified purposes (6.4.2003 with effect in accordance with [s. 723\(1\)](#) of the affecting Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [s. 418\(4\)](#) (and as that affecting section 418 is substituted (with effect in accordance with [Sch. 22 para 2\(2\)](#) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), [Sch. 22 para 2\(1\)](#))

Marginal Citations

- M1** Source—1972 s.79(1), (4)
- M2** Source—[1972 c.79\(1\)](#), (7)
- M3** Source—1972 s.79(2)(b), (3)(b), (8)
- M4** Source—1973 Sch.8 1
- M5** Source—1972 s.79(2)(c); 1973 Sch.8 4(1)(a)
- M6** Source—1972 s.79(2)(bb); 1984 s.40(1)
- M7** Source—1972 s.79(6)
- M8** Source—1973 Sch.8 1(b), 3; 1974 s.20(2)
- M9** Source—1973 Sch.8 2
- M10** Source—1972 s.79(2)(c); 1973 Sch.8 4(1)(a)
- M11** Source—1972 s.79(2A); 1973 Sch.8 4(1)(b)
- M12** Source—1972 s.79(2B); 1984 s.40(2)
- M13** Source—1972 s.79(5), (6); 1973 Sch.8 4(1)(c); 1986 s.26(4)
- M14** Source—1972 s.79(5A), (5B); 1986 s.26(3), (6)
- M15** Source—1972 s.79(3)(a); 1974 s.20(1)(b)

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F11139 Provisions supplementary to section 138.

- (1) ^{M16}Where—
 - (a) a director or employee of a body corporate acquires shares in pursuance of an opportunity to acquire shares of that class offered to directors and employees of the body in their capacity as such (“the discount offer”); and
 - (b) the discount offer is made in conjunction with an offer to the public (“the main offer”) under which shares of the same class may be acquired on the same terms, except that a discount in price is offered to directors and employees; and
 - (c) the director or employee is chargeable to tax under Schedule E on an amount equal to the discount in the price of the shares acquired by him; and
 - (d) at least 75 per cent. of the aggregate number of shares of the class in question which are acquired in pursuance of the discount offer and the main offer taken together are shares acquired in pursuance of the main offer;he shall be treated for the purposes of section 138(1) as acquiring the shares in pursuance of an offer to the public.
- (2) Where a director or employee acquires an interest in shares, subsection (1) above shall apply as if the references in that subsection to the acquisition of shares were references to the acquisition of an interest in shares.
- (3) ^{M17}For the purposes of section 138 and this section, where a person acquires any shares or an interest in shares in a body corporate in pursuance of a right conferred on him or opportunity offered to him as a person connected with a director or employee of that or any other body corporate, the shares or interest shall be deemed to be acquired by the director or employee, and section 32A(4) of the 1979 Act shall apply with the necessary modifications; and where that person receives a benefit as mentioned in section 138(1)(b) the benefit shall be deemed to be received by the director or employee.
- (4) For the purposes of section 138, a person who disposes of shares or an interest in shares otherwise than by a bargain at arm’s length with a person who is not connected with him shall be deemed not to cease to have a beneficial interest in the shares.
- (5) ^{M18}Where in any year of assessment a person acquires shares or an interest in shares as mentioned in section 138(1) (disregarding subsections (1) and (2) above), the body from which the shares are or the interest is acquired shall deliver to the inspector within 30 days of the end of that year particulars in writing of the shares and the acquisition.
- (6) ^{M19}The Board may by notice require the managers or trustees of any unit trust scheme which is an authorised unit trust approved by the Board for the purposes of section 138 to furnish to the Board within such time as they may direct (but not being less than 30 days) such information as the Board think necessary for the purposes of enabling them to determine—
 - (a) whether the condition in subsection (7) of that section is being or has at any time been fulfilled; and
 - (b) the liability to tax of any unit holder whose rights were acquired as mentioned in subsection (1) of that section.
- (7) ^{M20}Subject to subsection (9) below, in determining for the purposes of section 138 (including any valuation made for those purposes) whether shares which, or interests in which, have been acquired or are or are to be acquired by any person are subject to any restrictions, there shall be regarded as a restriction attaching to the shares any contract, agreement, arrangement or condition by which his freedom to dispose of the

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shares or any interest in them or to exercise any right conferred by them is restricted or by which such a disposal or exercise may result in any disadvantages to him or a person connected with him, except where the restriction is imposed as a condition of a loan which is not a related loan as defined by subsection (8) below.

This subsection does not apply where the person acquired the shares before 19th October 1972.

(8) *A loan made to any person is a related loan for the purposes of subsection (7) above if—*

- (a) *it is made, arranged, guaranteed or in any way facilitated by—*
 - (i) *the body corporate of which he is a director or employee, or*
 - (ii) *an associated company of that body, or*
 - (iii) *if that body or an associated company of it is a close company, any person having a material interest in the close company; or*
- (b) *it is made to a person connected with another person and would have been such a loan if it had been made to that other person;*

but a loan made by the body corporate, associated company or person mentioned in paragraph (a) above is not a related loan if that body, company or person carries on a business of making personal loans and the loan is made in the ordinary course of that business.

(9) *For the purposes of section 138(3)(a), shares acquired by any person shall not, by virtue of subsection (7) above, be regarded as subject to any restriction by reason only of any contract, agreement, arrangement or condition providing for the disposal of the shares, when that person ceases to hold the office or employment by virtue of which he acquired the shares, to a person nominated in accordance with the contract, agreement, arrangement or condition if he is required to dispose of them at a price not exceeding their market value.*

(10) ^{M21} *Any reference in subsection (7) above to a contract, agreement, arrangement or condition does not include a reference to so much of any contract, agreement, arrangement or condition as contains provisions similar in purpose and effect to any of the provisions of the Model Rules set out in the Model Code for Securities Transactions by Directors of Listed Companies issued by the Stock Exchange in November 1984.*

(11) *In section 138 and this section—* ^{M22}

- “associated company” has the meaning given by section 416;*
- “control” has the meaning given by section 840;*
- “director” includes a person who is to be a director;*
- “employee” includes a person who is to be an employee;*
- “full-time”, in relation to an employee, means required to devote substantially the whole of his time to service as an employee;*
- “shares” includes stock and securities and references to an interest in any shares include references to the proceeds of sale of part of the shares; and*
- “units”, in relation to an authorised unit trust, means an entitlement to a share in the investments subject to that trust.*

(12) *For the purposes of section 138 and this section, section 168(11) shall apply for determining whether a person has a material interest in a company, but with the omission of the words following “417(3)”.*

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- (13) ^{M23} If, on a person ceasing to have a beneficial interest in any shares, he acquires, after 18th March 1986, other shares or an interest in other shares and the circumstances are such that, for the purposes of sections 78 to 81 of the 1979 Act (reorganisations etc.) the shares in which he ceases to have a beneficial interest constitute original shares and the other shares constitute a new holding—
- (a) section 78 of that Act (which equates the original shares with the new holding) shall apply for the purposes of this section and section 138;
 - (b) if any such consideration is given for the new holding as is mentioned in section 79(1) of that Act, it shall be treated for the purposes of this section and section 138 as an increase falling within section 138(8)(a) in the consideration for the shares; and
 - (c) if any such consideration is received for the disposal of the original shares as is mentioned in section 79(2) of the 1979 Act—
 - (i) the consideration shall be apportioned among the shares comprised in the new holding, and
 - (ii) the amount which, apart from this paragraph, would at any subsequent time be the market value of any of those shares shall be taken to be increased by the amount of the consideration apportioned to them;
- and in paragraphs (a) to (c) above “the original shares” shall be construed in accordance with sections 78 to 81 of the 1979 Act.
- (14) ^{M24} In any case where section 138(1) applies and the acquisition was an acquisition of units in an authorised unit trust—
- (a) any reference in section 138(1)(a), (8) or (9) or subsection (4) above or section ^{F12} 120(4) of the 1992 Act to shares shall be construed as references to units; and
 - (b) any reference in those provisions to an interest in shares shall be omitted .

Textual Amendments

- F11** Ss. 138, 139 repealed by Finance Act 1988 (c. 39), ss. 88, 148, Sch. 14 Part VI in respect of shares issued on or after 26 October 1987, subject to transitional arrangements.
- F12** Words in s. 139(14) substituted (6.3.1992 with effect as mentioned in s. 289(1)(2) of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, Sch. 10 para. 14(10) (with ss. 60, 101(1), 171, 201(3)).

Modifications etc. (not altering text)

- C3** Ss. 138-140 continued for specified purposes (6.4.2003 with effect in accordance with s. 723(1) of the affecting Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 418(4) (and as that affecting section 418 is substituted (with effect in accordance with Sch. 22 para 2(2) of the amending Act) by Finance Act 2003 (c. 14), Sch. 22 para. 2(1))

Marginal Citations

- M16** Source—1972 s.79(1A), (1B); 1984 s.41(1)
- M17** Source—1972 s.79(10), (11)
- M18** Source—1972 Sch.12 3; 1984 s.41(2)
- M19** Source—1972 Sch.12 3A; 1984 s.40(4)
- M20** Source—1973 Sch.8 5-7; 1982 s.41
- M21** Source—11982 s.41; 1986 s.23(4)
- M22** Source—1973 Sch.8 35; 1972 Sch.12 6, 8

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- M23** Source—1972 s.79(6A); 1986 s.26(5)
- M24** Source—1972 s.79(4A); 1984 s.40(3)

140 Further interpretation of sections 135 to 139.

F13

Textual Amendments

- F13** S. 140 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 17, Sch. 8 Pt. 1](#) (with s. 418(4), Sch. 7)

[^{F14}140A Conditional acquisition of shares.

F15

Textual Amendments

- F14** Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by [Finance Act 1998 \(c. 36\), s. 50\(1\)](#)
- F15** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

140B Consideration for shares conditionally acquired.

F16

Textual Amendments

- F14** Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by [Finance Act 1998 \(c. 36\), s. 50\(1\)](#)
- F16** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

140C Cases where interest to be treated as only conditional.

F17]

Textual Amendments

- F14** Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by [Finance Act 1998 \(c. 36\), s. 50\(1\)](#)
- F17** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F18}140D Convertible shares.

F19

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Textual Amendments

- F18** Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by Finance Act 1998 (c. 36), s. 51(1)
- F19** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

140E Consideration for convertible shares.

F20

Textual Amendments

- F18** Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by Finance Act 1998 (c. 36), s. 51(1)
- F20** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

140F Supplemental provision with respect to convertible shares.

F21]

Textual Amendments

- F18** Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by Finance Act 1998 (c. 36), s. 51(1)
- F21** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

[^{F22}140G Information for the purposes of sections 140A to 140F.

F23

Textual Amendments

- F22** S. 140G inserted (31.7.1998) by Finance Act 1998 (c. 36), s. 52(1)
- F23** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

[^{F24}140H Construction of sections 140A to 140G.

F25

Textual Amendments

- F24** S. 140H inserted (31.7.1998) by Finance Act 1998 (c. 36), s. 53
- F25** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

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Vouchers etc.

141 Non-cash vouchers.

F26

Textual Amendments

F26 Ss. 141-144 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 19, **Sch. 8 Pt. 1** (with Sch. 7)

142 Credit-tokens.

F27

Textual Amendments

F27 Ss. 141-144 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 19, **Sch. 8 Pt. 1** (with Sch. 7)

143 Cash vouchers taxable under P.A.Y.E.

F28

Textual Amendments

F28 Ss. 141-144 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 19, **Sch. 8 Pt. 1** (with Sch. 7)

144 Supplementary provisions.

F29

Textual Amendments

F29 Ss. 141-144 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 19, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F30} 144A Payments etc. received free of tax.

F31]

Textual Amendments

F30 S. 144A inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 132

F31 S. 144A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 20, **Sch. 8 Pt. 1** (with Sch. 7)

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Living accommodation

145 Living accommodation provided for employee.

F32

Textual Amendments

F32 Ss. 145-147 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 21, **Sch. 8 Pt. 1** (with Sch. 7)

146 Additional charge in respect of certain living accommodation.

F33

Textual Amendments

F33 Ss. 145-147 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 21, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F34}146A Priority of rules applying to living accommodation.

F35]

Textual Amendments

F34 S. 146A inserted (with application in accordance with s. 106(3) of the amending Act) by Finance Act 1996 (c. 8), **s. 106(2)**

F35 Ss. 145-147 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 21, **Sch. 8 Pt. 1** (with Sch. 7)

147 Occupation of Chevening House.

F36

Textual Amendments

F36 Ss. 145-147 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 21, **Sch. 8 Pt. 1** (with Sch. 7)

Payments on retirement, sick pay etc.

148 Payments and other benefits in connection with termination of employment, etc.

F37

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Textual Amendments

- F37** Ss. 148-151A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 22, **Sch. 8 Pt. 1** (with Sch. 7)

149 Sick pay.

F38

Textual Amendments

- F38** Ss. 148-151A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 22, **Sch. 8 Pt. 1** (with Sch. 7)

150 Job release scheme allowances, maternity pay and statutory sick pay.

F39

Textual Amendments

- F39** Ss. 148-151A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 22, **Sch. 8 Pt. 1** (with Sch. 7)

151 Income support etc.

F40

Textual Amendments

- F40** Ss. 148-151A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 22, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F41}151A] Jobseeker's allowance.

F42]

Textual Amendments

- F41** S. 151A inserted (2.9.1996) by Jobseekers Act 1995 (c. 18), s. 41(2)(4), **Sch. 2 para. 12**; S.I. 1996/2208, **art. 2(a)**
- F42** Ss. 148-151A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 22, **Sch. 8 Pt. 1** (with Sch. 7)

152 [^{F43}Notification of taxable amount of certain benefits].

- ^{M25}(1) A benefit officer may by notice notify a person who is taxable in respect of any unemployment benefit [^{F44}, Jobseeker's allowance] or income support of the amount

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on which he is taxable and any such notification shall state the date on which it is issued and shall inform the person to whom it is given that he may object to the notification by notice given within 60 days after the date of issue of the notification.

(2) Where—

(a) no objection is made to a notification of an amount under subsection (1) above within the period specified in that subsection (or such further period as may be allowed by virtue of subsection (5) below); or

(b) an objection is made but is withdrawn by the objector by notice, that amount shall not be questioned in any appeal against any assessment in respect of income including that amount.

(3) Where—

(a) an objection is made to a notification of an amount under subsection (1) above within the period specified in that subsection (or such further period as may be allowed by virtue of subsection (5) below), and

(b) the benefit officer and the objector come to an agreement that the amount notified should be varied in a particular manner, and

(c) the officer confirms the agreement to vary in writing,

then, subject to subsection (4) below, that amount as so varied shall not be questioned in any appeal against any assessment in respect of income including that amount.

(4) Subsection (3) above shall not apply if, within 60 days from the date when the agreement was come to, the objector gives notice to the benefit officer that he wishes to repudiate or resile from the agreement.

(5) An objection to a notification may be made later than 60 days after the date of the issue of the notification if, on an application for the purpose—

(a) a benefit officer is satisfied that there was a reasonable excuse for not objecting within that time, and

(b) the objection was made thereafter without unreasonable delay, and

(c) the officer gives consent in writing;

and if the officer is not so satisfied he shall refer the application for determination—

(i) by the General Commissioners for the division in which the objector ordinarily resides or,

(ii) in a case where an appeal has been made against an assessment in respect of income including the amount in question, the General Commissioners or the Special Commissioners having jurisdiction in that appeal.

(6) Where a benefit officer has notified an amount to a person under subsection (1) above, he may by another notice notify the person of an alteration in the amount previously notified and, if he does so, the original notification shall be cancelled and this section shall apply to such a subsequent notification as it applies to the original notification.

(7) In this section “benefit officer” means the appropriate officer, [^{F45}in Great Britain, of the Department for Work and Pensions], or, in Northern Ireland, of the Department of Health and Social Services.

Textual Amendments

F43 S. 152 sidenote substituted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), **Sch. 6 para. 23** (with Sch. 7)

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- F44** Words in s. 152(1) inserted (7.10.1996) by Jobseekers Act 1995 (c. 18), s. 41(2)(4), **Sch. 2 para. 13**; S.I. 1996/2208, **art. 2(b)**
- F45** Words in s. 152(7) substituted (27.6.2002) by The Secretaries of State for Education and Skills and for Work and Pensions Order 2002 (S.I. 2002/1397), **Sch. para. 6**

Marginal Citations

M25 Source—1981 s.28; 1987 Sch.3 6

CHAPTER II

[^{F46}EMPLOYEES EARNING £8,500 OR MORE AND DIRECTORS]

Textual Amendments

F46 Pt. 5 Ch. 2 heading substituted by Finance Act 1989 (c. 26), **s. 53(2)(a)**

Expenses

153 Payments in respect of expenses.

^{F47}

Textual Amendments

F47 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

Benefits in kind

154 General charging provision.

^{F48}

Textual Amendments

F48 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

155 Exceptions from the general charge.

^{F49}

Textual Amendments

F49 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

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[^{F50}**155ZA**Accommodation, supplies or services used in performing duties of employment.

^{F51}

Textual Amendments

F50 S. 155ZA inserted (with effect in accordance with s. 57(2) of the amending Act) by Finance Act 2000 (c. 17), s. 57(1), **Sch. 10 para. 2(1)**

F51 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F52}**155ZB**Power to provide for exemption of minor benefits.

^{F53}

Textual Amendments

F52 S. 155ZB inserted (with effect in accordance with s. 57(2) of the amending Act) by Finance Act 2000 (c. 17), s. 57(1), **Sch. 10 para. 3(1)**

F53 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F54}**155AA**Mobile telephones.

^{F55}

Textual Amendments

F54 S. 155AA inserted (with effect in accordance with s. 44(6) of the amending Act) by Finance Act 1999 (c. 16), s. 44(1)

F55 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F56}**155A**Care for children.

^{F57}

Textual Amendments

F56 S. 155A inserted (1990-91 and subsequent years of assessment) by Finance Act 1990 (c. 29), s. 21(1) (3)

F57 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

156 Cash equivalent of benefits charged under section 154.

^{F58}

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Textual Amendments

F58 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F59} 156A Limited exemption for computer equipment.

F60

Textual Amendments

F59 S. 156A inserted (with application in accordance with s. 45(3) of the amending Act) by [Finance Act 1999 \(c. 16\), s. 45\(1\)](#)

F60 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

157 Cars available for private use.

F61

Textual Amendments

F61 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F62} 157A Cars available for private use: cash alternative, etc.

F63

Textual Amendments

F62 S. 157A inserted (with effect in accordance with s. 43(4) of the amending Act) by [Finance Act 1995 \(c. 4\), s. 43\(1\)](#)

F63 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

158 Car fuel.

F64

Textual Amendments

F64 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

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159 Pooled cars.

F65

Textual Amendments

F65 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F66}**159AA** Vans available for private use.

F67]

Textual Amendments

F66 Ss. 159AA, 159AB inserted after s. 159 (27.7.1993 with effect for the year 1993-94 and subsequent years of assessment) by 1993 c. 34, s. 73, Sch. 4 paras. 4, 8

F67 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

^{F68}**159AB** Pooled vans.

F69

Textual Amendments

F68 Ss. 159AA, 159AB inserted after s. 159 (27.7.1993 with effect for the year 1993-94 and subsequent years of assessment) by 1993 c. 34, s. 73, Sch. 4 paras. 4, 8

F69 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F70}**159AC** Heavier commercial vehicles available for private use.

F71]

Textual Amendments

F70 S. 159AC inserted (27.7.1993 with effect for the year 1993-94 and subsequent years of assessment) by 1993 c. 34, s. 74(1)(3)

F71 Ss. 153-159AC repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F72}**159A**.....

F73]

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Textual Amendments

- F72** S. 159A inserted (1991-92 and subsequent years of assessment) by [Finance Act 1991 \(c. 31\), s. 30\(2\)\(3\)](#)
- F73** S. 159A repealed (with effect in accordance with s. 44(6) of the repealing Act) by [Finance Act 1999 \(c. 16\), ss. 44\(2\), 139, Sch. 20 Pt. 3\(9\)](#), Note

160 Beneficial loan arrangements.

F74

Textual Amendments

- F74** Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

161 Exceptions from section 160.

F75

Textual Amendments

- F75** Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F76}161A Treatment of qualifying loans.

F77]

Textual Amendments

- F76** S. 161A inserted (with effect in accordance with s. 57(2) of the amending Act) by [Finance Act 2000 \(c. 17\), s. 57\(1\), Sch. 10 para. 4\(1\)](#)
- F77** Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F78}161B Beneficial loans: loans on ordinary commercial terms.

F79]

Textual Amendments

- F78** S. 161B inserted (with effect in accordance with s. 57(2) of the amending Act) by [Finance Act 2000 \(c. 17\), s. 57\(1\), Sch. 10 para. 5\(1\)](#)
- F79** Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 24, Sch. 8 Pt. 1](#) (with Sch. 7)

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162 Employee shareholdings.

F80

Textual Amendments

F80 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

163 Expenses connected with living accommodation.

F81

Textual Amendments

F81 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

164 Director's tax paid by employer.

F82

Textual Amendments

F82 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

165 Scholarships.

F83

Textual Amendments

F83 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

General supplementary provisions

166 Notice of nil liability under this Chapter.

F84

Textual Amendments

F84 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

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167 Employment to which this Chapter applies.

F85

Textual Amendments

F85 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

168 Other interpretative provisions.

F86

Textual Amendments

F86 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F87}168A Price of a car as regards a year.

F88]

Textual Amendments

F87 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F88 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F89}168AA Equipment to enable disabled person to use car.

F90]

Textual Amendments

F89 S. 168AA inserted (with effect in accordance with s. 44(3) of the amending Act) by Finance Act 1995 (c. 4), s. 44(2)

F90 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F91}168AB Equipment etc. to enable car to run on road fuel gas.

F92]

Textual Amendments

F91 S. 168AB inserted (with effect in accordance with s. 60(6) of the amending Act) by Finance Act 1998 (c. 36), s. 60(3)

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F92 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

F93 168B Price of a car: accessories not included in list price.

F94

Textual Amendments

F93 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F94 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

F95 168C Price of a car: accessories available after car first made available.

F96

Textual Amendments

F95 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F96 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

F97 168D Price of a car: capital contributions.

F98

Textual Amendments

F97 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F98 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

F99 168E Price of a car: replacement accessories.

F100

Textual Amendments

F99 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F100 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

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F101 168F Price of a car: classic cars.

F102

Textual Amendments

F101 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F102 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

F103 168G Price of a car: cap for expensive car.

F104

Textual Amendments

F103 Ss. 168A-168G inserted (with effect for the year 1994-95 and subsequent years of assessment) by 1993 c. 34, s. 72, Sch. 3 paras. 4, 7

F104 Ss. 160-168G repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 24, **Sch. 8 Pt. 1** (with Sch. 7)

CHAPTER III

PROFIT-RELATED PAY

Preliminary

169 Interpretation.

F105

Textual Amendments

F105 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

170 Taxation of profit-related pay.

F106

Textual Amendments

F106 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

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The relief

171 Relief from tax.

F107

Textual Amendments

F107 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

172 Exceptions from tax.

F108

Textual Amendments

F108 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

Registration

173 Persons who may apply for registration.

F109

Textual Amendments

F109 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

174 Excluded employments.

F110

Textual Amendments

F110 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

175 Applications for registration.

F111

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F111 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

176 Registration.

F112

Textual Amendments

F112 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

177 Change of scheme employer.

F113

Textual Amendments

F113 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

[^{F114}177A Death of scheme employer.

F115]

Textual Amendments

F114 Ss. 177A, 177B inserted by Finance Act 1989 (c. 26), **Sch. 4 para. 3**
F115 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

177B Alteration of scheme’s terms.

F116

Textual Amendments

F116 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

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178 Cancellation of registration.

F117

Textual Amendments

F117 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

Administration

179 Recovery of tax from scheme employer.

F118

Textual Amendments

F118 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

180 Annual returns etc.

F119

Textual Amendments

F119 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

181 Other information.

F120

Textual Amendments

F120 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by Finance Act 1997 (c. 16), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

182 Appeals.

F121

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F121 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by [Finance Act 1997 \(c. 16\)](#), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

Supplementary

183 Partnerships.

F122

Textual Amendments

F122 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by [Finance Act 1997 \(c. 16\)](#), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

184 Independent accountants.

F123

Textual Amendments

F123 Ss. 169-184 (Pt. 5 Ch. 3) repealed (with effect in accordance with s. 61(2)(3) of the repealing Act) by [Finance Act 1997 \(c. 16\)](#), **Sch. 18 Pt. 6(3)**, Note 1 (with saving in Note 2; and Ch. 3 modified, as so saved, by s. 61(1) of the repealing Act)

CHAPTER IV

OTHER EXEMPTIONS AND RELIEFS

Share option and profit sharing schemes

185 Approved share option schemes.

F124

Textual Amendments

F124 S. 185 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 25, **Sch. 8 Pt. 1** (with Sch. 7)

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186 Approved profit sharing schemes.

- (1) ^{M26}The provisions of this section apply where, after 5th April 1979 [^{F125}and before 1st January 2003], the trustees of an approved profit sharing scheme appropriate shares—
 - (a) which have previously been acquired by the trustees, and
 - (b) as to which the conditions in Part II of Schedule 9 are fulfilled,to an individual who participates in the scheme (“the participant”).
- (2) ^{M27}Notwithstanding that, by virtue of such an appropriation of shares as is mentioned in subsection (1) above, the beneficial interest in the shares passes to the participant to whom they are appropriated—
 - (a) the value of the shares at the time of the appropriation shall be treated as not being income of his chargeable to tax under Schedule E; and
 - (b) he shall not be chargeable to income tax under that Schedule by virtue of [^{F126}section 78 or 79 of the Finance Act 1988 in respect of the shares] or by virtue of section 162 in any case where the shares are appropriated to him at an undervalue within the meaning of that section.
- (3) ^{M28}Subject to the provisions of this section and paragraph 4 of Schedule 10, if, in respect of or by reference to any of a participant’s shares, the trustees become or the participant becomes entitled, before the release date, to receive any money or money’s worth (“a capital receipt”), ^{F127} . . . the appropriate percentage (determined as at the time the trustees become or the participant becomes so entitled) of so much of the amount or value of the receipt as exceeds the appropriate allowance for that year, as determined under subsection (12) below [^{F128} counts as employment income of the participant for the year of assessment in which the entitlement arises].
- (4) ^{M29}If the trustees dispose of any of a participant’s shares at any time before the release date or, if it is earlier, the date of the participant’s death, then, subject to subsections (6) and (7) below, ^{F129} . . . the appropriate percentage of the locked-in value of the shares at the time of the disposal [^{F130} counts as employment income of the participant for the year of assessment in which the disposal takes place].
- (5) ^{M30}Subject to paragraphs 5 and 6(6) of Schedule 10, the locked-in value of a participant’s shares at any time is—
 - (a) if prior to that time he has become [^{F131} entitled to a capital receipt (within the meaning of subsection (3) above) which is referable to those shares and—
 - (i) an amount calculated by reference to that capital receipt counts as his employment income by virtue of subsection (3) above, or
 - (ii) if the entitlement to the capital receipt arose before 6th April 2003, he was chargeable to income tax by virtue of that subsection (as it had effect before that date) in respect of that capital receipt,]the amount by which their initial market value exceeds the amount or value of that capital receipt or, if there has been more than one such receipt, the aggregate of them; and
 - (b) in any other case, their initial market value.
- (6) Subject to subsection (7) below, if, on a disposal of shares falling within subsection (4) above, the proceeds of the disposal are less than the locked-in value of the shares at the time of the disposal, subsection (4) above shall have effect as if that locked-in value were reduced to an amount equal to the proceeds of the disposal.

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- (7) If, at any time prior to the disposal of any of a participant's shares, a payment was made to the trustees to enable them to exercise rights arising under a rights issue, then, subject to subsection (8) below, subsections (4) and (6) above shall have effect as if the proceeds of the disposal were reduced by an amount equal to that proportion of that payment or, if there was more than one, of the aggregate of those payments which, immediately before the disposal, the market value of the shares disposed of bore to the market value of all the participant's shares held by the trustees at that time.
- (8) ^{M31}For the purposes of subsection (7) above—
- (a) no account shall be taken of any payment to the trustees if or to the extent that it consists of the proceeds of a disposal of rights arising under a rights issue; and
 - (b) in relation to a particular disposal the amount of the payment or, as the case may be, of the aggregate of the payments referred to in that subsection shall be taken to be reduced by an amount equal to the total of the reduction (if any) previously made under that subsection in relation to earlier disposals;
- and any reference in subsection (7) or paragraph (a) above to the rights arising under a rights issue is a reference to rights conferred in respect of a participant's shares, being rights to be allotted, on payment, other shares or securities or rights of any description in the same company.
- (9) ^{M32}If at any time the participant's beneficial interest in any of his shares is disposed of, the shares in question shall be treated for the purposes of the relevant provisions as having been disposed of at that time by the trustees for (subject to subsection (10) below) the like consideration as was obtained for the disposal of the beneficial interest; and for the purposes of this subsection there is no disposal of the participant's beneficial interest if and at the time when—
- (a) in England and Wales or Northern Ireland, that interest becomes vested in any person on the insolvency of the participant or otherwise by operation of law, or
 - (b) in Scotland, that interest becomes vested in a judicial factor, in a trustee on the participant's sequestrated estate or in a trustee for the benefit of the participant's creditors.
- (10) If—
- (a) a disposal of shares falling within subsection (4) above is a transfer to which paragraph 2(2)(c) of Schedule 9 applies, or
 - ^{F132}(b) any other disposal falling within that subsection is not at arm's length,
 - (c) a disposal of shares falling within ^{F133}that subsection] is one which is treated as taking place by virtue of subsection (9) above and takes place within the period of retention,
- then for the purposes of the relevant provisions the proceeds of the disposal shall be taken to be equal to the market value of the shares at the time of the disposal.
- (11) ^{M33}Where the trustees of an approved scheme acquire any shares as to which the requirements of Part II of Schedule 9 are fulfilled and, within the period of 18 months beginning with the date of their acquisition, those shares are appropriated in accordance with the scheme, section 686 shall not apply to income consisting of dividends on those shares received by the trustees; and, for the purpose of determining whether any shares are appropriated within that period, shares which were acquired at an earlier time shall be taken to be appropriated before shares of the same class which were acquired at a later time.

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(12) ^{M34}For the purposes of subsection (3) above, “the appropriate allowance”, in relation to any year of assessment, means a sum which, subject to a maximum of [^{F134}£60], is the product of multiplying £20 by 1 plus the number of years which fall within the period of [^{F135}three years] immediately preceding the year in question and in which shares were appropriated to the participant under the scheme; and if in any year (and before the release date) the trustees become or the participant becomes entitled, in respect of or by reference to any of his shares, to more than one capital receipt, the receipts shall be set against the appropriate allowance for that year in the order in which they are received.

(13) Schedule 10 shall have effect with respect to profit sharing schemes.

Textual Amendments

- F125** Words in s. 186(1) inserted (28.7.2000) by [Finance Act 2000 \(c. 17\), s. 49\(3\)](#)
- F126** Words in s. 186(2)(b) substituted (in respect of acquisitions of shares on or after 26.10.1987) by [Finance Act 1988 \(c. 39\), s. 89](#)
- F127** Words in s. 186(3) repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 26\(2\)\(a\), Sch. 8 Pt. 1 \(with Sch. 7\)](#)
- F128** Words in s. 186(3) added (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 26\(2\)\(b\) \(with Sch. 7\)](#)
- F129** Words in s. 186(4) repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 26\(3\)\(a\), Sch. 8 Pt. 1 \(with Sch. 7\)](#)
- F130** Words in s. 186(4) added (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 26\(3\)\(b\) \(with Sch. 7\)](#)
- F131** Words in s. 186(5)(a) substituted (6.4.2003 with effect in accordance with s. 723(1) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 26\(4\) \(with Sch. 7\)](#)
- F132** S. 186(10)(b) substituted (with effect in accordance with s. 134(2) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 134\(1\), Sch. 20 para. 11\(a\)](#)
- F133** Words in s. 186(10)(c) substituted (with effect in accordance with s. 134(2) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 134\(1\), Sch. 20 para. 11\(b\)](#)
- F134** Words in s. 186(12) substituted (with effect in accordance with s. 118(2) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 118\(1\)\(a\)](#)
- F135** Words in s. 186(12) substituted (with effect in accordance with s. 118(2) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 118\(1\)\(b\)](#)

Modifications etc. (not altering text)

- C4** S. 186 modified (29.4.1996) by [Finance Act 1996 \(c. 8\), ss. 115\(1\), 116\(3\)](#)
- C5** S. 186 continued (6.4.2003 with effect in accordance with s. 723(1) of the affecting Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), s. 418\(3\) \(with Sch. 7\)](#)

Marginal Citations

- M26** Source—1978 s.53(1)
- M27** Source—1978 s.53(3)
- M28** Source—1978 s.56(1); 1982 s.42(1)
- M29** Source—1978 s.55(1)
- M30** Source—1978 s.55(2)-(4)
- M31** Source—1978 s.55(5), (9)
- M32** Source—1978 s.55(7), (8)
- M33** Source—1978 s.53(6)
- M34** Source—1978 s.56(6); 1980 s.46(6); 1982 s.42(2); 1985 s.45(4)

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187 Interpretation of sections 185 and 186 and Schedules 9 and 10.

(1) ^{F136M35}In sections 185 and 186, this section and Schedules 9 and 10 “the relevant provisions” means those sections (including this section) and Schedules.]

(2) ^{F136}For the purposes of the relevant provisions, except where the context otherwise requires—

“appropriate percentage” shall be construed in accordance with paragraph 3 of Schedule 10;

“approved”, in relation to a scheme, means approved under Schedule 9;

“associated company” has the same meaning as in section 416, except that, for the purposes of paragraph 23 of Schedule 9, subsection (1) of that section shall have effect with the omission of the words “ or at any time within one year previously ”;

“bonus date” has the meaning given by paragraph 17 of Schedule 9;

“capital receipt” means money or money’s worth to which the trustees of or a participant in a profit sharing scheme become or becomes entitled as mentioned in section 186(3), but subject to paragraph 4 of Schedule 10;

“certified contractual savings scheme” has the meaning given by section 326;

“control” has the same meaning as in section 840;

“grantor”, in relation to any scheme, means the company which has established the scheme;

“group scheme” and, in relation to such a scheme, “participating company” have the meanings given by paragraph 1(3) and (4) of Schedule 9;

“initial market value”, in relation to shares in a profit sharing scheme, has the meaning given by paragraph 30(4) of Schedule 9;

“locked-in value”, in relation to any shares, shall be construed in accordance with section 186(5);

“market value” has the same meaning as in Part VIII of the ^{F137}1992 Act];

“new holding” has the meaning given by section ^{F137}126(1)(b) of the 1992 Act];

“participant”, in relation to a profit sharing scheme, means an individual to whom the trustees of the scheme have appropriated shares;

“participant’s shares”, in relation to a participant in a profit sharing scheme, means, subject to paragraph 5(4) of Schedule 10, shares which have been appropriated to the participant by the trustees;

^{F138}

“period of retention” has the meaning given by paragraph 2 of Schedule 10;

“release date”, in relation to any of the shares of a participant in a profit sharing scheme, means the ^{F139}third] anniversary of the date on which they were appropriated to him;

“relevant amount”, in relation to a participant in a profit sharing scheme, means an amount which is ^{F140}not less than £3,000 and not more than £8,000] but which, subject to that, is 10 per cent. of his salary (determined under subsection (5) below) for the year of assessment in question or the preceding year of assessment, whichever is the greater;

“relevant requirements” has the meaning given by paragraph 1 of Schedule 9;

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“savings-related share option scheme” has the meaning given by paragraph 1 of Schedule 9;

“scheme” means a savings-related share option scheme, a share option scheme which is not a savings-related share option scheme or a profit sharing scheme, as the context may require;

“shares” includes stock;

[^{F141}“specified age”, in relation to a scheme, means the age specified in pursuance of paragraph 8A of Schedule 9 as the specified age for the purposes of the scheme;]

“the trustees”, in relation to an approved profit sharing scheme or the shares of a participant in such a scheme, means the body of persons for the establishment of which the scheme must provide as mentioned in paragraph 30 of Schedule 9; and

“just instrument”, in relation to an approved profit sharing scheme, means the instrument referred to in paragraph 30(1)(c) of Schedule 9.]

(3) [^{F136M36}For the purposes of the application of the relevant provisions in relation to any share option scheme or profit sharing scheme, a person has a material interest [^{F142}in a company if he, either on his own or with one or more associates, or if any associate of his with or without such other associates,—

(a) is the beneficial owner of, or able, directly or through the medium of other companies, or by any other indirect means to control, more than 25 per cent., or in the case of a share option scheme which is not a savings-related share option scheme more than 10 per cent., of the ordinary share capital of the company, or

(b) where the company is a close company, possesses, or is entitled to acquire, such rights as would, in the event of the winding-up of the company or in any other circumstances, give an entitlement to receive more than 25 per cent., or in the case of a share option scheme which is not a savings-related share option scheme more than 10 per cent., of the assets which would then be available for distribution among the participants.]

In this subsection “associate” has the meaning given by section 417(3) and (4) [^{F142}and “participator” has the meaning given by section 417(1)].]

(4) [^{F136M37}Subsection (3) above shall have effect subject to the provisions of Part VI of Schedule 9.]

(5) [^{M38}For the purposes of subsection (2) above, a participant’s salary for a year of assessment means such of the emoluments of the office or employment by virtue of which he is entitled to participate in a profit sharing scheme as are liable to be paid in that year under deduction of tax pursuant to section 203 after deducting therefrom amounts included by virtue of Chapter II of this Part.

(6) [^{F136M39}Section 839 shall apply for the purposes of the relevant provisions.]

(7) [^{F136M40}For the purposes of the relevant provisions a company is a member of a consortium owning another company if it is one of a number of companies which between them beneficially own not less than three-quarters of the other company’s ordinary share capital and each of which beneficially owns not less than one-twentieth of that capital.]

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- (8) ^{M41}Where the disposal referred to in section 186(4) is made from a holding of shares which were appropriated to the participant at different times, then, in determining for the purposes of the relevant provisions—
- (a) the initial market value and the locked-in value of each of those shares, ^{F143} . . .
 - (b) ^{F143}
- (9) ^{M42}Any of the relevant provisions with respect to—
- (a) the order in which any of a participant's shares are to be treated as disposed of for the purposes of those provisions, or
 - (b) the shares in relation to which an event is to be treated as occurring for any such purpose,
- shall have effect in relation to a profit sharing scheme notwithstanding any direction given to the trustees with respect to shares of a particular description or to shares appropriated to the participant at a particular time.
- (10) ^{M43}In the relevant provisions "workers' cooperative" means a registered industrial and provident society, within the meaning of section 486, which is a cooperative society and the rules of which include provisions which secure—
- (a) that the only persons who may be members of it are those who are employed by, or by a subsidiary of, the society and those who are the trustees of its profit sharing scheme; and
 - (b) that, subject to any provision about qualifications for membership which is from time to time made by the members of the society by reference to age, length of service or other factors of any description, all such persons may be members of the society;
- and in this subsection "cooperative society" has the same meaning as in section 1 of the ^{M44}Industrial and Provident Societies Act 1965 or, as the case may be, the ^{M45}Industrial and Provident Societies Act (Northern Ireland) 1969.

Textual Amendments

- F136** S. 187(1)-(4)(6)(7) repealed (except so far as relating to profit sharing schemes) (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 27, Sch. 8 Pt. 1](#) (with Sch. 7)
- F137** Words in s. 187(2) substituted (6.3.1992 with effect as mentioned in s. 289(1)(2) of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\), ss. 289, 290, Sch. 10 para. 14\(13\)](#) (with ss. 60, 101(1), 171, 201(3)).
- F138** S. 187(2): definition of "pensionable age" repealed (19.7.1995) by [Pensions Act 1995 \(c. 26\), ss. 126, 177, 180\(2\)\(a\), Sch. 4 para. 12\(a\), Sch. 7 Pt. 2](#)
- F139** Word in s. 187(2) substituted (with effect in accordance with s. 116(2)(3) of the amending Act) by [Finance Act 1996 \(c. 8\), s. 116\(1\)](#)
- F140** Words in s. 187(2) substituted (for the year 1991-92 and subsequent years of assessment) by virtue of [Finance Act 1991 \(c. 31\), s. 41\(1\)\(2\)](#)
- F141** S. 187(2): definition of "specified age" inserted by [Finance Act 1991 \(c. 31\), s. 38\(4\)](#)
- F142** Words in s. 187(3) substituted (in relation to accounting periods beginning after 31.3.1989) by [Finance Act 1989 \(c. 26\), Sch. 12 para. 9](#)
- F143** S. 187(8)(b) and preceding word repealed (with effect in accordance with s. 117(3) of the repealing Act) by [Finance Act 1996 \(c. 8\), ss. 117\(2\), 205, Sch. 41 Pt. 5\(5\)](#), Note 1

Modifications etc. (not altering text)

- C6** S. 187 modified (29.4.1996) by [Finance Act 1996 \(c. 8\), ss. 115\(1\), 116\(3\)](#)

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

- C7 S. 187 applied (29.4.1996) by [Finance Act 1996 \(c. 8\)](#), s. 114, **Sch. 16 para. 5(1)**
- C8 S. 187 continued so far as relating to APS schemes (6.4.2003 with effect in accordance with s. 723(1) of the affecting Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), **s. 418(3)** (with [Sch. 7](#))

Marginal Citations

- M35 Source—1978 ss.53(2), 54(2), (4)(b), 6, 56(1), 57(1), (4), 61(1), Sch.9 1, 16; 1980 s.46(4), Sch.10 5(b), 8, 26(1); 1982 s.40(8); 1983 s.25(1); 1984 Sch.10 15(1), (2); 1985 s.45(2)
- M36 Source—1970 s.285(6); 1978 Sch.9 11(3)(b); 1980 Sch.10 26(2); 1984 Sch.10 4(4)
- M37 Source—1987 s.33(2)
- M38 Source—1978 s.61(4); 1983 s.25(2)
- M39 Source—1978 Sch.9 16; 1980 Sch.10 26(4); 1984 Sch.10 15(3)
- M40 Source—1978 Sch.9 17; 1980 Sch.10 26(5); 1984 Sch.10 15(4); 1986 s.23(5)
- M41 Source—1978 s.55(6)
- M42 Source—1978 s.61(2)
- M43 Source—1978 Sch.9 18; 1986 s.24(1)
- M44 1965 c. 12.
- M45 1969 c. 24. (N.I.).

[^{F144} Contributions in respect of share option gains

Textual Amendments

- F144 S. 187A and preceding cross-heading inserted (with application in accordance with s. 56(1) of the amending Act) by [Finance Act 2000 \(c. 17\)](#), **s. 56(1)**

187A Relief for contributions in respect of share option gains.

F145]

Textual Amendments

- F145 S. 187A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(a\)](#), **Sch. 8 Pt. 1** (with [Sch. 7](#))

Retirement benefits etc.

188 Exemptions from section 148.

F146

Textual Amendments

- F146 S. 188 repealed (with application in accordance with s. 58(4) of the repealing Act) by [Finance Act 1998 \(c. 36\)](#), s. 165, **Sch. 27 Pt. 3(9)**, Note

189 Lump sum benefits on retirement.

F147

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

Textual Amendments

F147 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(b\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

190 Payments to MPs and others.

F148

Textual Amendments

F148 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(b\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

191 Job release scheme allowances not to be treated as income.

F149

Textual Amendments

F149 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(b\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

^{F150} Removal expenses and benefits

Textual Amendments

F150 Ss. 191A, 191B and preceding cross-heading inserted (27.7.1993) by [Finance Act 1993 \(c. 34\), s. 76, Sch. 5 para.1](#)

^{F151}191A Removal expenses and benefits.

F152

Textual Amendments

F151 Ss. 191A, 191B and preceding cross-heading inserted (27.7.1993) by [Finance Act 1993 \(c. 34\), s. 76, Sch. 5 para.1](#)

F152 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(b\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

^{F153}191B Removal benefits: beneficial loan arrangements.

F154]

Status: Point in time view as at 28/09/2004.

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Textual Amendments

- F153** Ss. 191A, 191B and preceding cross-heading inserted (27.7.1993) by [Finance Act 1993 \(c. 34\)](#), s. 76, [Sch. 5 para.1](#)
- F154** Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(b\)](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

Foreign emoluments and earnings, pensions and certain travel facilities

192 Relief from tax for foreign emoluments.

F155

Textual Amendments

- F155** Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(b\)](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

[^{F156}**192A Foreign earnings deduction for seafarers.**

F157]

Textual Amendments

- F156** S. 192A inserted (with effect in accordance with s. 63(5) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), s. [63\(2\)](#) (with s. [63\(6\)\(7\)](#))
- F157** Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(b\)](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

193 Foreign earnings and travel expenses.

F158

Textual Amendments

- F158** Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(b\)](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

194 Other foreign travel expenses.

F159

Textual Amendments

- F159** Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 28\(b\)](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

Status: Point in time view as at 28/09/2004.

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195 Travel expenses of employees not domiciled in the United Kingdom.

F160

Textual Amendments

F160 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

196 Foreign pensions.

F161

Textual Amendments

F161 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

197 Leave travel facilities for the armed forces.

F162

Textual Amendments

F162 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F163}197A Car parking facilities

F164]

Textual Amendments

F163 S. 197A inserted (1988-89 and subsequent years of assessment) by Finance Act 1988 (c. 39), **s. 46(4)**
F164 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F165}197AA Works bus services.

F166

Textual Amendments

F165 Ss. 197AA, 197AB inserted (with effect in accordance with s. 48(2) of the amending Act) by Finance Act 1999 (c. 16), **s. 48(1)**
F166 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

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197AB Support for public transport road services.

F167]

Textual Amendments

F165 Ss. 197AA, 197AB inserted (with effect in accordance with s. 48(2) of the amending Act) by Finance Act 1999 (c. 16), s. 48(1)

F167 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), Sch. 8 Pt. 1 (with Sch. 7)

[^{F168}197AC Provision of cycle or cyclist's safety equipment.

F169]

Textual Amendments

F168 S. 197AC inserted (with effect in accordance with s. 50(3) of the amending Act) by Finance Act 1999 (c. 16), s. 50(1)

F169 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), Sch. 8 Pt. 1 (with Sch. 7)

^{F170} Mileage allowances

Textual Amendments

F170 Ss. 197AD-197AH and preceding cross-heading inserted (with effect in accordance with s. 57(4) of the amending Act) by Finance Act 2001 (c. 9), s. 57(1)

197AD Mileage allowance payments

F171

Textual Amendments

F171 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), Sch. 8 Pt. 1 (with Sch. 7)

197AE Passenger payments

F172

Textual Amendments

F172 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), Sch. 8 Pt. 1 (with Sch. 7)

Status: Point in time view as at 28/09/2004.

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197AF Mileage allowance relief

F173

Textual Amendments

F173 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

197AG Giving effect to mileage allowance relief

F174

Textual Amendments

F174 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

197AH Interpretation of sections 197AD to 197AG

F175]

Textual Amendments

F175 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

***F176** Mileage allowances*

Textual Amendments

F176 Ss. 197B-197F and preceding cross-heading inserted by Finance Act 1990 (c. 29), s. 23, **Sch. 4**

197B

F177

Textual Amendments

F177 Ss. 197B-197F repealed (with effect in accordance with Sch. 33 Pt. 2(1) Note of the repealing Act) by Finance Act 2001 (c. 9), **Sch. 33 Pt. 2(1)**

197C

F178

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F178 Ss. 197B-197F repealed (with effect in accordance with Sch. 33 Pt. 2(1) Note of the repealing Act) by Finance Act 2001 (c. 9), **Sch. 33 Pt. 2(1)**

197D

F179

Textual Amendments

F179 Ss. 197B-197F repealed (with effect in accordance with Sch. 33 Pt. 2(1) Note of the repealing Act) by Finance Act 2001 (c. 9), **Sch. 33 Pt. 2(1)**

197E

F180

Textual Amendments

F180 Ss. 197B-197F repealed (with effect in accordance with Sch. 33 Pt. 2(1) Note of the repealing Act) by Finance Act 2001 (c. 9), **Sch. 33 Pt. 2(1)**

197F

F181]

Textual Amendments

F181 Ss. 197B-197F repealed (with effect in accordance with Sch. 33 Pt. 2(1) Note of the repealing Act) by Finance Act 2001 (c. 9), **Sch. 33 Pt. 2(1)**

[^{F182} Sporting and recreational facilities

Textual Amendments

F182 S. 197G and preceding cross-heading inserted (27.7.1993 with application for the year 1993-94 and subsequent years of assessment) by Finance Act 1993 (c. 34), s. **75(1)(2)**

197G Sporting and recreational facilities.

F183]

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

Textual Amendments

F183 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

Other expenses, subscriptions etc.

198 Relief for necessary expenses.

F184

Textual Amendments

F184 Ss. 189-198 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 28(b), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F185}**198A**

F186]

Textual Amendments

F185 S. 198A inserted (with effect in accordance with s. 62(5) of the amending Act) by [Finance Act 1997 \(c. 16\)](#), s. 62(2)

F186 S. 198A repealed (with effect in accordance with Sch. 27 Pt. 3(10) Note of the repealing Act) by [Finance Act 1998 \(c. 36\)](#), s. 165, **Sch. 27 Pt. 3(10)**

199 Expenses necessarily incurred and defrayed from official emoluments.

F187

Textual Amendments

F187 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

200 Expenses of Members of Parliament.

F188

Textual Amendments

F188 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

Status: Point in time view as at 28/09/2004.

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[^{F189}**200ZA** Expenses of members of Scottish Parliament, National Assembly for Wales or Northern Ireland Assembly.

F190]

Textual Amendments

F189 S. 200ZA inserted (with effect in accordance with s. 52(2) of the amending Act) by Finance Act 1999 (c. 16), s. 52(1), **Sch. 5 para. 2(1)**

F190 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F191}**200AA** Accidental benefits for holders of certain offices etc.

F192]

Textual Amendments

F191 S. 200AA inserted (with effect in accordance with s. 108(2) of the amending Act) by Finance Act 1996 (c. 8), s. 108(1)

F192 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F193}**200A** Accidental overnight expenses.

F194]

Textual Amendments

F193 S. 200A inserted (with effect in accordance with s. 93(5) of the amending Act) by Finance Act 1995 (c. 4), s. 93(4)

F194 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F195}**200B** Work-related training provided by employers.

F196

Textual Amendments

F195 Ss. 200B-200D inserted (with application in accordance with s. 63(3) of the amending Act) by Finance Act 1997 (c. 16), s. 63(1)

F196 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

200C Expenditure excluded from section 200B.

F197

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

Textual Amendments

F195 Ss. 200B-200D inserted (with application in accordance with s. 63(3) of the amending Act) by Finance Act 1997 (c. 16), s. 63(1)

F197 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), Sch. 8 Pt. 1 (with Sch. 7)

200D Other work-related training.

F198

Textual Amendments

F195 Ss. 200B-200D inserted (with application in accordance with s. 63(3) of the amending Act) by Finance Act 1997 (c. 16), s. 63(1)

F198 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), Sch. 8 Pt. 1 (with Sch. 7)

[^{F199}200EEducation and training funded by employers.

F200

Textual Amendments

F199 Ss. 200E-200H, 200J inserted (with application in accordance with s. 58(3) of the amending Act) by Finance Act 2000 (c. 17), s. 58(1)

F200 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), Sch. 8 Pt. 1 (with Sch. 7)

200F Section 200E: exclusion of expenditure not directly related to training.

F201

Textual Amendments

F199 Ss. 200E-200H, 200J inserted (with application in accordance with s. 58(3) of the amending Act) by Finance Act 2000 (c. 17), s. 58(1)

F201 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), Sch. 8 Pt. 1 (with Sch. 7)

200G Section 200E: exclusion of expenditure if contributions not generally available to staff.

F202

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F199 Ss. 200E-200H, 200J inserted (with application in accordance with s. 58(3) of the amending Act) by Finance Act 2000 (c. 17), s. 58(1)

F202 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

200H Section 200E: exclusion of expenditure otherwise relieved.

F203

Textual Amendments

F199 Ss. 200E-200H, 200J inserted (with application in accordance with s. 58(3) of the amending Act) by Finance Act 2000 (c. 17), s. 58(1)

F203 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

200J Education or training funded by third parties.

F204]

Textual Amendments

F199 Ss. 200E-200H, 200J inserted (with application in accordance with s. 58(3) of the amending Act) by Finance Act 2000 (c. 17), s. 58(1)

F204 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

201 Fees and subscriptions to professional bodies, learned societies etc.

F205

Textual Amendments

F205 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

[^{F206}201AA Employee liabilities and indemnity insurance.

F207]

Textual Amendments

F206 S. 201AA inserted (with effect in accordance with s. 91(3) of the amending Act) by Finance Act 1995 (c. 4), s. 91(1)

F207 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 28(c), **Sch. 8 Pt. 1** (with Sch. 7)

Status: Point in time view as at 28/09/2004.

Changes to legislation: Income and Corporation Taxes Act 1988, PART V is up to date with all changes known to be in force on or before 12 September 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)

[^{F208}201A Expense of entertainers.

^{F209}

Textual Amendments

F208 S. 201A inserted by [Finance Act 1990 \(c. 29\), s. 77](#)

F209 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(c\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

202 Donations to charity: payroll deduction scheme.

^{F210}

Textual Amendments

F210 Ss. 199-202 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 28\(c\), Sch. 8 Pt. 1](#) (with [Sch. 7](#))

CHAPTER V

ASSESSMENT, COLLECTION, RECOVERY AND APPEALS

[^{F211}202A Assessment on receipts basis.

^{F212}

Textual Amendments

F211 Ss. 202A, 202B inserted by [Finance Act 1989 \(c. 26\), s. 37](#)

F212 Ss. 202A, 202B repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 29, Sch. 8 Pt. 1](#) (with [Sch. 7](#))

202B Receipts basis: meaning of receipt.

^{F213}

Textual Amendments

F213 Ss. 202A, 202B repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 29, Sch. 8 Pt. 1](#) (with [Sch. 7](#))

203 Pay as you earn.

^{F214}

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F214 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 30, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F215}**203AP.A.Y.E.: meaning of payment.**

^{F216}

Textual Amendments

F215 S. 203A inserted by [Finance Act 1989 \(c. 26\), s. 37\(2\)\(4\)\(5\)](#)
F216 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 30, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F217}**203BPAYE: payment by intermediary.**

^{F218}

Textual Amendments

F217 S. 203B inserted (3.5.1994) by [Finance Act 1994 \(c. 9\), s. 125](#)
F218 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 30, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F219}**203CPAYE: employee of non-UK employer.**

^{F220}

Textual Amendments

F219 Ss. 203C-203E inserted (3.5.1994) by [Finance Act 1994 \(c. 9\), s. 126](#)
F220 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 30, Sch. 8 Pt. 1](#) (with Sch. 7)

203D PAYE: employee non-resident, etc.

^{F221}

Textual Amendments

F219 Ss. 203C-203E inserted (3.5.1994) by [Finance Act 1994 \(c. 9\), s. 126](#)
F221 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 30, Sch. 8 Pt. 1](#) (with Sch. 7)

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203E PAYE: mobile UK workforce.

F222]

Textual Amendments

F219 Ss. 203C-203E inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 126

F222 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, Sch. 8 Pt. 1 (with Sch. 7)

[^{F223}203FPAYE: tradeable assets.

F224]

Textual Amendments

F223 S. 203F inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 127

F224 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, Sch. 8 Pt. 1 (with Sch. 7)

[^{F225}203FPAYE: enhancing the value of an asset.

F226]

Textual Amendments

F225 S. 203FA inserted (with effect in accordance with s. 66(2) of the amending Act) by Finance Act 1998 (c. 36), s. 66(1) (with s. 66(3))

F226 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, Sch. 8 Pt. 1 (with Sch. 7)

[^{F227}203FPAYE: gains from share options etc.

F228]

Textual Amendments

F227 S. 203FB inserted (with effect in accordance with s. 67(2) of the amending Act) by Finance Act 1998 (c. 36), s. 67(1) (with s. 67(3))

F228 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, Sch. 8 Pt. 1 (with Sch. 7)

[^{F229}203CPAYE: non-cash vouchers.

F230]

Textual Amendments

F229 S. 203G inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 128

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F230 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F231}**203IPAYE: credit-tokens.**

F232]

Textual Amendments

F231 S. 203H inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 129

F232 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F233}**203IPAYE: cash vouchers.**

F234]

Textual Amendments

F233 S. 203I inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 130

F234 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, **Sch. 8 Pt. 1** (with Sch. 7)

[^{F235}**203JS.203B to s.203I: accounting for tax.**

F236

Textual Amendments

F235 Ss. 203J-203L inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 131

F236 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, **Sch. 8 Pt. 1** (with Sch. 7)

203K Trading arrangements.

F237

Textual Amendments

F235 Ss. 203J-203L inserted (3.5.1994) by Finance Act 1994 (c. 9), s. 131

F237 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 30, **Sch. 8 Pt. 1** (with Sch. 7)

203L S.203B to s.203K: interpretation, etc.

F238]

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Textual Amendments

F235 Ss. 203J-203L inserted (3.5.1994) by [Finance Act 1994 \(c. 9\)](#), [s. 131](#)

F238 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 30](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

204 P.A.Y.E repayments.

F239

Textual Amendments

F239 Ss. 203-204 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 30](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

205 Assessments unnecessary in certain circumstances.

F240

Textual Amendments

F240 Ss. 205, 206 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 31](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

206 Additional provision for certain assessments.

F241

Textual Amendments

F241 Ss. 205, 206 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 31](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

[^{F242}206APAYE settlement agreements.

F243]

Textual Amendments

F242 S. 206A inserted (29.4.1996) by [Finance Act 1996 \(c. 8\)](#), [s. 110](#)

F243 S. 206A repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), [Sch. 6 para. 32](#), [Sch. 8 Pt. 1](#) (with [Sch. 7](#))

207 Disputes as to domicile or ordinary residence.

F244

Status: Point in time view as at 28/09/2004.

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Textual Amendments

F244 S. 207 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), Sch. 6 para. 32, [Sch. 8 Pt. 1](#) (with Sch. 7)

Status:

Point in time view as at 28/09/2004.

Changes to legislation:

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