

Status: Point in time view as at 19/07/2013.

Changes to legislation: Income and Corporation Taxes Act 1988, Paragraph 31 is up to date with all changes known to be in force on or before 14 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 9

APPROVED SHARE OPTION SCHEMES AND PROFIT SHARING SCHEMES

Modifications etc. (not altering text)

- C1** Sch. 9 excluded (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. 238(2)(c)(4)**, 289 (with ss. 60, 101(1), 171, 201(3))
- C1** Sch. 9 modified (29.4.1996) by [Finance Act 1996 \(c. 8\)](#), **s. 115**
- C1** Sch. 9 modified (29.4.1996) by [Finance Act 1996 \(c. 8\)](#), **s. 116(3)**
- C1** Sch. 9 modified (28.7.2000) by [Finance Act 2000 \(c. 17\)](#), **s. 49(1)(2)**
- C1** Sch. 9 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(3)** (with Sch. 7)

PART V

REQUIREMENTS APPLICABLE TO PROFIT SHARING SCHEMES

- 31 ^{M1}The trust instrument shall provide that, as soon as practicable after any shares have been appropriated to a participant, the trustees will give him notice of the appropriation—
- (a) specifying the number and description of those shares; and
 - (b) stating their initial market value.

Marginal Citations

- M1** Source—1978 Sch.9 12

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