



# Income and Corporation Taxes Act 1988

## 1988 CHAPTER 1

### PART V

#### PROVISIONS RELATING TO THE SCHEDULE E CHARGE

### CHAPTER V

#### ASSESSMENT, COLLECTION, RECOVERY AND APPEALS

#### [<sup>F1</sup>203G PAYE: non-cash vouchers.

- (1) Where a non-cash voucher to which this section applies is received by an employee, the employer shall be treated, for the purposes of PAYE regulations, as making a payment of assessable income of the employee of an amount equal to the amount ascertained in accordance with section 141(1)(a).
- (2) This section applies to a non-cash voucher to which section 141(1) applies if—
  - (a) either of the two conditions set out below is fulfilled with respect to the voucher; and
  - (b) the voucher is not of a description for the time being excluded from the scope of this section by PAYE regulations.
- (3) The first condition is fulfilled with respect to a voucher if it is capable of being exchanged for goods—
  - (a) which, at the time when the voucher is provided, are capable of being sold or otherwise realised on an exchange or market falling within section 203F(2) (a) or (b); or
  - (b) for which, at the time when the voucher is provided, trading arrangements exist.
- (4) The second condition is fulfilled with respect to a voucher if, at the time when the voucher is provided, the voucher itself—

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*Status: Point in time view as at 03/05/1994. This version of this provision has been superseded.*

*Changes to legislation: Income and Corporation Taxes Act 1988, Section 203G is up to date with all changes known to be in force on or before 17 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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- (a) is capable of being sold or otherwise realised on an exchange or market falling within section 203F(2)(a) or (b); or
- (b) is a voucher for which trading arrangements exist.]

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**Textual Amendments**

**F1** S. 203G inserted (3.5.1994) by [Finance Act 1994 \(c. 9\)](#), s. 128

**Status:**

Point in time view as at 03/05/1994. This version of this provision has been superseded.

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