

Status: Point in time view as at 17/07/2012.

Changes to legislation: Taxation of Chargeable Gains Act 1992, Cross Heading: Postponement of original gain is up to date with all changes known to be in force on or before 15 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

[^{F1}SCHEDULE 5B

ENTERPRISE INVESTMENT SCHEME: RE-INVESTMENT

Textual Amendments

- F1** Sch. 5B inserted (with effect in accordance with Sch. 13 para. 4(4) of the amending Act) by [Finance Act 1995 \(c. 4\)](#), [Sch. 13 para. 4\(3\)](#)

Postponement of original gain

- 2 (1) On the making of a claim by the investor for the purposes of this Schedule, so much of the investor's unused qualifying expenditure on [^{F2}the relevant shares] as—
- (a) is specified in the claim, and
 - (b) does not exceed so much of the original gain as is unmatched,
- shall be set against a corresponding amount of the original gain.
- (2) Where an amount of qualifying expenditure on [^{F3}the relevant shares] is set under this Schedule against the whole or part of the original gain—
- (a) so much of that gain as is equal to that amount shall be treated as not having accrued at the accrual time; but
 - (b) paragraphs 4 and 5 below shall apply for determining the gain that is to be treated as accruing on the occurrence of any chargeable event in relation to any of [^{F4}the relevant shares].
- (3) For the purposes of this Schedule—
- [^{F5}(a) the investor's qualifying expenditure on [^{F3}the relevant shares] is the amount subscribed by him for the shares; and]
 - (b) that expenditure is unused to the extent that it has not already been set under this Schedule [^{F6}or paragraph 1(5) of Schedule 5BB] against the whole or any part of a chargeable gain.
- (4) For the purposes of this paragraph the original gain is unmatched, in relation to any qualifying expenditure on [^{F7}the relevant shares], to the extent that it has not had any other expenditure set against it under this Schedule [^{F8}or paragraph 1(5) of Schedule 5BB]^{F9}]

Textual Amendments

- F2** Words in Sch. 5B para. 2(1) substituted (with effect in accordance with s. 73(2) of the amending Act) by [Finance Act 1999 \(c. 16\)](#), [Sch. 8 para. 4\(a\)](#)
- F3** Words in Sch. 5B para. 2(2)(3) substituted (with effect in accordance with s. 73(2) of the amending Act) by [Finance Act 1999 \(c. 16\)](#), [Sch. 8 para. 4\(b\)](#)

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- F4** Words in Sch. 5B para. 2(2)(b) substituted (with effect in accordance with s. 73(2) of the amending Act) by [Finance Act 1999 \(c. 16\)](#), [Sch. 8 para. 4\(c\)](#)
- F5** Sch. 5B para. 2(3)(a) substituted (with effect in accordance with s. 74(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 13 para. 29](#)
- F6** Words in Sch. 5B para. 2(3)(b) inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 6 para. 22\(a\)](#)
- F7** Words in Sch. 5B para. 2(4) substituted (with effect in accordance with s. 73(2) of the amending Act) by [Finance Act 1999 \(c. 16\)](#), [Sch. 8 para. 4\(a\)](#)
- F8** Words in Sch. 5B para. 2(4) inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 6 para. 22\(b\)](#)
- F9** Words in Sch. 5B para. 2(4) repealed (with effect in accordance with Sch. 19 para. 7 of the amending Act) by [Finance Act 2004 \(c. 12\)](#), Sch. 19 para. 6(2), [Sch. 42 Pt. 2\(13\)](#)

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