

Changes to legislation: Taxation of Chargeable Gains Act 1992, Paragraph 9 is up to date with all changes known to be in force on or before 21 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) View outstanding changes

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\(3\)](#)

[^{F2} Other reconstructions and amalgamations

Textual Amendments

- F2** Sch. 5B paras. 7-9 and cross-headings inserted (with effect in accordance with s. 74(3) of the amending Act) by [Finance Act 1998 \(c. 36\)](#), [Sch. 13 para. 34](#)

- 9 [^{F3}(1) This paragraph applies if section 135 or 136 (company reconstructions) applies in relation to shares to which deferral relief, but not relief under Part 5 of ITA 2007 (or Chapter 3 of Part 7 of the Taxes Act), is attributable.
- (1A) Paragraphs 3 and 4 of this Schedule have effect as if section 135 or 136 did not apply in relation to the shares.]
- (2) [^{F4}Sub-paragraph (1A) does not apply if]—
- (a) the new holding consists of new ordinary shares (“the new shares”) carrying no present or future preferential right to dividends or to a company’s assets on its winding up and no present or future right to be redeemed,
 - (b) the new shares are issued after the end of the relevant period, and
 - (c) the condition in sub-paragraph (4) below is satisfied.
- [^{F5}(3) Sub-paragraph (1A) does not apply if paragraph 8 applies in relation to the shares.]
- (4) The condition is that at some time before the issue of the new shares—
- (a) the company issuing them issued eligible shares, and
 - (b) a certificate in relation to those eligible shares was issued by the company for the purposes of [^{F6}section 306(2) of the Taxes Act or section 203(1) of ITA 2007] (as applied by paragraph 6 above) and in accordance with [^{F6}section 306 of the Taxes Act or sections 204 and 205 of ITA 2007] (as so applied).
- (5) In sub-paragraph (2) above “new holding” shall be construed in accordance with sections 126, 127, 135 and 136.]]

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Textual Amendments

- F3** Sch. 5B para. 9(1)(1A) substituted for Sch. 5B para. 9(1) (with effect in accordance with Sch. 8 para. 12 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 8 para. 4\(2\)](#)
- F4** Words in Sch. 5B para. 9(2) substituted (with effect in accordance with Sch. 8 para. 12 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 8 para. 4\(3\)](#)
- F5** Sch. 5B para. 9(3) substituted (with effect in accordance with Sch. 8 para. 12 of the amending Act) by [Finance Act 2009 \(c. 10\)](#), [Sch. 8 para. 4\(4\)](#)
- F6** Words in Sch. 5B para. 9(4)(b) substituted (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), [Sch. 1 para. 345\(8\)\(c\)](#) (with Sch. 2)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied by [1997 c. 16 Sch. 12 para. 12\(7\)](#)[1314](#)
- Act applied by [2002 c. 23 Sch. 16 para. 48\(1\)\(2\)](#)
- Act construed as one with reg. 37 by [S.I. 2006/575 reg. 37\(2\)](#)
- Act construed as one with reg. 38 by [S.I. 2006/575 reg. 38\(3\)](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(10)(11) inserted by [2016 c. 11 s. 15\(4\)](#)
- s. 4(10) words inserted by [2016 c. 24 s. 83\(11\)](#)
- s. 35(3)(d)(xviii) added by [2008 c. 17 Sch. 7 para. 9](#)
- s. 35(3)(d)(xviii) inserted by [2008 c. 18 Sch. 13 para. 46](#)
- s. 35(3)(d)(xviii) repealed by [S.I. 2008/3002 Sch. 1 para. 42](#)[Sch. 3](#) (This amendment comes into force on the day 2008 c. 4, s. 5 comes into force, see art. 1(2). That provision was brought into force on 1.12.2008 by [S.I. 2008/3068](#), art. 2(1)(b))
- s. 104(4)(b)(i) words substituted by [S.I. 1989/469](#), reg. 27(2) (as amended) by [S.I. 1997/1716 reg. 13\(1\)\(b\)](#)
- s. 107(11) words substituted by [S.I. 1989/469](#), reg. 27(2A) (as amended) by [S.I. 1997/1716 reg. 13\(2\)\(b\)](#)
- s. 169S(4A) inserted by [2015 c. 11 s. 43\(2\)](#)
- s. 587B inserted by [2000 c. 17 s. 43\(1\)](#)
- Sch. 5C para. 3(1) modified by [S.I. 2004/2199 reg. 7\(1\)](#)
- Sch. 5C para. 3(6) modified by [S.I. 2004/2199 reg. 7\(2\)](#)
- Sch. 5C para. 5(1) modified by [S.I. 2004/2199 reg. 7\(3\)](#)
- Sch. 5C para. 3 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 5 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 6 words inserted by [S.I. 2005/3229 reg. 128](#)
- Sch. 5C para. 3(1)(f) words substituted by [2007 c. 3 Sch. 1 para. 347](#)