



# Income Tax (Earnings and Pensions) Act 2003

## 2003 CHAPTER 1

### PART 7

[<sup>F1</sup>EMPLOYMENT INCOME: INCOME AND EXEMPTIONS RELATING TO SECURITIES]

### CHAPTER 6

<sup>F1</sup> ... SHARE INCENTIVE PLANS

*Other tax consequences*

#### 515 Tax advantages and charges under other Acts

<sup>F1</sup>(1) .....

(2) SIPs are also dealt with in—

- (a) Part 1 of Schedule 7D to TCGA 1992 (which provides for relief from capital gains tax for the trustees and for participants in relation to [<sup>F2</sup>a Schedule 2]SIP in certain circumstances, including where shares cease to be subject to the plan), <sup>F3</sup> ...
- (b) section 95 of FA 2001 (which contains relief from stamp duty and stamp duty reserve tax for transfers of partnership or dividend shares) [<sup>F4</sup>, <sup>F5</sup> ...
- (c) sections 392 to 395 and 405 to 408 of ITTOIA 2005 (SIPs: special rules for charges under Chapters 3 and 4 of Part 4 of that Act (dividends etc. from UK or non-UK resident companies etc.)) and section 770 of that Act (exemption for amounts applied by SIP trustees acquiring dividend shares or retained for reinvestment)] [<sup>F6</sup>, <sup>F7</sup> ...
- (d) Chapter 5 of Part 9 of ITA 2007 (which provides for section 479 of that Act not to apply to income of the trustees of [<sup>F8</sup>a Schedule 2]SIP in certain circumstances)] [<sup>F9</sup>, and

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**Changes to legislation:** *Income Tax (Earnings and Pensions) Act 2003, Cross Heading: Other tax consequences 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)*

(e) Chapter 1 of Part 11 of CTA 2009 (share incentive plans)]

<sup>F10</sup>(3) .....

**Textual Amendments**

- F1** S. 515(1) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), s. 1329\(1\), Sch. 1 para. 554\(2\), Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)
- F2** Words in s. 515(2)(a) substituted (6.4.2014) by [Finance Act 2014 \(c. 26\), Sch. 8 paras. 12, 89](#) (with Sch. 8 paras. 90-96)
- F3** Word in s. 515(2)(a) repealed (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 604\(3\), Sch. 3](#) (with Sch. 2)
- F4** S. 515(2)(c) and word inserted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 604\(4\)](#) (with Sch. 2)
- F5** Word in s. 515(2)(b) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 439\(3\)\(a\), Sch. 3 Pt. 1](#) (with Sch. 2)
- F6** S. 515(2)(d) and word inserted (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 439\(3\)\(b\)](#) (with Sch. 2)
- F7** Word in s. 515(2) repealed (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), s. 1329\(1\), Sch. 1 para. 554\(3\)\(a\), Sch. 3 Pt. 1](#) (with Sch. 2 Pts. 1, 2)
- F8** Words in s. 515(2)(d) substituted (6.4.2014) by [Finance Act 2014 \(c. 26\), Sch. 8 paras. 12, 89](#) (with Sch. 8 paras. 90-96)
- F9** S. 515(2)(e) and word inserted (with effect in accordance with s. 1329(1) of the amending Act) by [Corporation Tax Act 2009 \(c. 4\), s. 1329\(1\), Sch. 1 para. 554\(3\)\(b\)](#) (with Sch. 2 Pts. 1, 2)
- F10** S. 515(3) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\), s. 1034\(1\), Sch. 1 para. 439\(4\), Sch. 3 Pt. 1](#) (with Sch. 2)

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