

**Changes to legislation:** *Income Tax (Earnings and Pensions) Act 2003, Paragraph 47 is up to date with all changes known to be in force on or before 23 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) View outstanding changes*

## SCHEDULES

### SCHEDULE 2

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

##### Textual Amendments

- F1** Word in Sch. 2 title omitted (6.4.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), [Sch. 8 paras. 14, 89](#) (with [Sch. 8 paras. 90-96](#))

### PART 6

#### PARTNERSHIP SHARES

##### *Minimum amount of deductions*

- 47 (1) The plan may provide that the amount to be deducted under a partnership share agreement [<sup>F1</sup>on any occasion] must not be less than a minimum amount specified in the plan.
- (2) The specified minimum amount must not be greater than £10.
- <sup>F2</sup>(3) .....

##### Textual Amendments

- F1** Words in Sch. 2 para. 47 substituted (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 8\(a\)](#)
- F2** Sch. 2 para. 47(3) repealed (10.7.2003) by [Finance Act 2003 \(c. 14\)](#), [Sch. 21 para. 8\(b\)](#), [Sch. 43 Pt. 3\(3\)](#)

**Changes to legislation:**

Income Tax (Earnings and Pensions) Act 2003, Paragraph 47 is up to date with all changes known to be in force on or before 23 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.

[View outstanding changes](#)

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

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

- s. 452(2)(aa) inserted by [2013 c. 29 Sch. 23 para. 11](#)
- s. 707A inserted by [2024 c. 3 s. 36\(4\)](#)