

Changes to legislation: Income Tax (Earnings and Pensions) Act 2003, Cross Heading: Meaning of “associate” is up to date with all changes known to be in force on or before 24 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 4

^{F1}... CSOP SCHEMES

Textual Amendments

- F1** Word in Sch. 4 title omitted (6.4.2014) by virtue of Finance Act 2014 (c. 26), Sch. 8 paras. 164, 204 (with Sch. 8 paras. 205-215)

PART 3

ELIGIBILITY OF INDIVIDUALS TO PARTICIPATE IN SCHEME

Meaning of “associate”

- 12 (1) In paragraph 9(2) (the “no material interest” requirement) “associate”, in relation to an individual, means—
- (a) any relative or partner of that individual,
 - (b) the trustee or trustees of any settlement in relation to which that individual, or any of the individual’s relatives (living or dead), is or was a settlor, or
 - (c) where that individual is interested in any shares or obligations of the company mentioned in paragraph 9(2) which are subject to any trust or are part of the estate of a deceased person—
 - (i) the trustee or trustees of the settlement concerned, or
 - (ii) the personal representatives of the deceased,as the case may be.
- (2) Sub-paragraph (1)(c) needs to be read with paragraphs 13 and 14 (which relate to employee benefit trusts and discretionary trusts).
- (3) In this paragraph—
- “relative” means—
 - (a) spouse [^{F1}or civil partner],
 - (b) parent, child or remoter relation in the direct line, or
 - (c) brother or sister;
 - “settlor” and “settlement” have the same meaning as in [^{F2}Chapter 5 of Part 5 of ITTOIA 2005 (see section 620 of that Act)].

Textual Amendments

- F1** Words in Sch. 4 para. 12(3) inserted (5.12.2005) by The Tax and Civil Partnership Regulations 2005 (S.I. 2005/3229), regs. 1(1), 172

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F2 Words in Sch. 4 para. 12(3) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\), s. 883\(1\), Sch. 1 para. 619](#) (with Sch. 2)

Changes to legislation:

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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\(4\)](#)