

Changes to legislation: *Income Tax (Earnings and Pensions) Act 2003, Paragraph 27 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 5

ENTERPRISE MANAGEMENT INCENTIVES

PART 4

ELIGIBLE EMPLOYEES

Meaning of “working time”

- 27 (1) In paragraph 26 “working time” means—
- (a) time spent on remunerative work as an employee or self-employed person, or
 - (b) time which would have been so spent but for any of the reasons set out in paragraph 26(3)(a) to (d).
- (2) In sub-paragraph (1)(a) “remunerative work”, in the context of work undertaken as an employee, means work the earnings from which—
- (a) are general earnings to which section 15 [^{F1}applies (earnings for year when employee UK resident)], or
 - (b) would be general earnings within paragraph (a) if the employee were [^{F2}UK resident (and none of sections 809B, 809D and 809E of ITA 2007 (remittance basis) applied to the employee).]
- (3) In sub-paragraph (1)(a) “remunerative work”, in the context of work undertaken as a self-employed person, means work which is undertaken with a view to profit and the profits (if any) from which—
- (a) are (or would be) chargeable to tax [^{F3}as the profits of a trade, profession or vocation carried on wholly or partly in the United Kingdom], or
 - (b) would be so chargeable if the employee were resident ^{F4}... in the United Kingdom.

Textual Amendments

- F1** Words in Sch. 5 para. 27(2)(a) substituted (with effect in accordance with Sch. 7 para. 81 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 7 para. 43\(a\)](#)
- F2** Words in Sch. 5 para. 27(2)(b) substituted (with effect in accordance with Sch. 7 para. 81 of the amending Act) by [Finance Act 2008 \(c. 9\)](#), [Sch. 7 para. 43\(b\)](#)
- F3** Words in Sch. 5 para. 27(3)(a) substituted (6.4.2005) by [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#), s. 883(1), [Sch. 1 para. 620\(2\)](#) (with Sch. 2)
- F4** Words in Sch. 5 para. 27(3)(b) omitted (with effect in accordance with Sch. 46 para. 72 of the amending Act) by virtue of [Finance Act 2013 \(c. 29\)](#), [Sch. 46 para. 42](#)

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Modifications etc. (not altering text)

- C1** Sch. 5 para. 27 modified (temp.) (with effect in accordance with s. 107(5) of the affecting Act) by [2020 c. 14, s. 107\(1\)\(3\)](#) (as substituted by [Finance Act 2021 \(c. 26\), s. 24](#))

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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\(4\)](#)