



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 7

[^{F1}EMPLOYMENT INCOME: INCOME AND EXEMPTIONS RELATING TO SECURITIES]

[^{F1}CHAPTER 1

INTRODUCTION

General

[^{F1}418 Other related provisions

[^{F2}(A1) This Part needs to be read with Chapter 5B of Part 2 (taxable specific income from employment-related securities etc: internationally mobile employees).]

(1) In Part 3—

Chapter 1 (earnings), and
Chapter 10 (taxable benefits: residual liability to charge),

may also have effect in relation to securities and interests in securities ^{F3}....

[^{F4}(1A) But Chapters 1 and 10 of Part 3 do not have effect in relation to—

- (a) the acquisition of employment-related securities options (within the meaning of Chapter 5 of Part 7), or
- (b) chargeable events (within the meaning given by section 477) occurring in relation to such options.]

(2) Part 7 of Schedule 7 (transitional provisions relating to securities and securities options) may also be relevant.

Changes to legislation: *Income Tax (Earnings and Pensions) Act 2003, Section 418 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*

- (3) In view of section 49 of FA 2000 (phasing out of APS schemes) the following are not rewritten in this Act and continue in force unaffected by the repeals made by this Act—
section 186 of ICTA (APS schemes) and section 187 of that Act (interpretation) so far as relating to APS schemes, and
Schedule 9 to ICTA (approval of share schemes) so far as relating to APS schemes and Schedule 10 to that Act (further provisions about APS schemes).
“APS schemes” means profit sharing schemes approved under Schedule 9 to ICTA.

^{F5}(4)]

Textual Amendments

F1 Pt. 7 Ch. 1 substituted (with effect in accordance with Sch. 22 para. 2(2) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 22 para. 2(1)**

F2 S. 418(A1) inserted (with effect in accordance with Sch. 9 para. 48 of the amending Act) by [Finance Act 2014 \(c. 26\)](#), **Sch. 9 paras. 7, 47**

F3 Words in s. 418(1) omitted (6.4.2016) by virtue of [Finance Act 2016 \(c. 24\)](#), **s. 17(1)(4)**

F4 [S. 418\(1A\)](#) inserted (6.4.2016) by [Finance Act 2016 \(c. 24\)](#), **s. 17(2)(4)**

F5 S. 418(4) omitted (with effect in accordance with s. 50(3) of the amending Act) by virtue of [Finance Act 2008 \(c. 9\)](#), **s. 50(2)(a)**

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\(4\)](#)