
Status: Point in time view as at 01/10/2010.

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004,
Cross Heading: Income Tax (Earnings and Pensions) Act 2003 (c. 1). (See end of Document for details)*

SCHEDULES

SCHEDULE 27

MEANING OF “OFFSHORE INSTALLATION”

PART 2

MINOR AND CONSEQUENTIAL AMENDMENTS

Income Tax (Earnings and Pensions) Act 2003 (c. 1)

- 17 (1) Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003 (enterprise management incentives) is amended as follows.
- (2) In paragraph 18 (excluded activities: leasing of certain ships), in sub-paragraph (1) for “oil rigs” substitute “ offshore installations ”.
- (3) In paragraph 18(2) for “oil rig” substitute “ offshore installation ”.
- (4) In paragraph 18(8) omit the definition of “oil rig”.
- (5) In paragraph 59 (index of defined expressions) at the appropriate place insert—

“offshore installation

section 837C of ICTA”

- (6) This paragraph has effect in relation to a right to acquire shares in a company granted on or after 6th April 2004.
- (7) Nothing in this paragraph affects the operation of Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003 in relation to a right to acquire shares in a company granted before that date.

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Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Cross Heading: Income Tax (Earnings and Pensions) Act 2003 (c. 1).