

SCHEDULES

SCHEDULE 14

INVESTMENT RELIEFS: VENTURE CAPITAL SCHEMES

PART 4

LENGTHENING OF PERIODS APPLICABLE TO VENTURE CAPITAL TRUSTS

- 7 (1) Schedule 15B to ICTA (venture capital trusts: relief from income tax) is amended as follows.
- (2) In paragraph 2(3) (no relief for investments linked to loans made within period ending immediately before third anniversary of date on which shares issued), in the definition of “the relevant period”, for “third” substitute “fifth”.
- (3) In paragraph 3(1)(b) (loss of investment relief for disposal of shares within three years of issue), for “three” substitute “five”.
- (4) In paragraph 6(1) (meaning of “eligible shares”), for “three” substitute “five”.
- (5) Sub-paragraphs (1) to (4) have effect in relation to shares issued on or after 6th April 2006.