

Status: Point in time view as at 21/07/2008.

Changes to legislation: Finance Act 2008, Cross Heading: Corporate Venturing Scheme 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)

SCHEDULES

SCHEDULE 11

VENTURE CAPITAL SCHEMES

Corporate Venturing Scheme

1 Part 3 of Schedule 15 to FA 2000 (CVS: the issuing company) is amended as follows.

2 In paragraph 26 (excluded activities)—

(a) in sub-paragraph (1), after paragraph (h) insert—

“(ha) shipbuilding;

(hb) producing coal;

(hc) producing steel;”, and

(b) in sub-paragraph (2), after the entry relating to paragraph 30 insert—

“paragraph 30A (shipbuilding);

paragraph 30B (producing coal);

paragraph 30C (producing steel);”.

3 After paragraph 30 insert—

“Excluded activities: shipbuilding

30A In paragraph 26(1)(ha) “shipbuilding” has the same meaning as in the Framework on state aid to shipbuilding (2003/C 317/06), published in the Official Journal on 30 December 2003.

Excluded activities: producing coal

30B (1) This paragraph supplements paragraph 26(1)(hb).

(2) “Coal” has the meaning given by Article 2 of Council Regulation (EC) No. 1407/2002 (state aid to coal industry).

(3) The production of coal includes the extraction of it.

Excluded activities: producing steel

30C In paragraph 26(1)(hc) “steel” means any of the steel products listed in Annex 1 to the Guidelines on national regional aid (2006/C 54/08), published in the Official Journal on 4 March 2006.”

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