
Status: Point in time view as at 17/07/2013.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, Paragraph 30. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TAX ADVANTAGED EMPLOYEE SHARE SCHEMES

PART 2

“GOOD LEAVERS” (OTHER THAN RETIREES)

CSOP schemes

- 30 (1) In Part 6 of Schedule 4 (exercise of share options) paragraph 26 (exchange of options on company reorganisation) is amended as follows.
- (2) In sub-paragraph (2)(c)—
- (a) after “982” insert “ or 983 to 985 ”, and
 - (b) after “shareholder” insert “ etc ”.
- (3) After sub-paragraph (2) insert—
- “(2A) In sub-paragraph (2)(a)(i) the reference to the issued ordinary share capital of the scheme company does not include any capital already held by the person making the offer or a person connected with that person and in sub-paragraph (2)(a)(ii) the reference to the shares in the scheme company does not include any shares already held by the person making the offer or a person connected with that person.
- (2B) For the purposes of sub-paragraph (2)(a)(i) and (ii) it does not matter if the general offer is made to different shareholders by different means.”
- (4) A CSOP scheme approved before the day on which this Act is passed which contains provision under paragraph 26 of Schedule 4 to ITEPA 2003 has effect with any modifications needed to reflect the amendments made by this paragraph.

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