

---

*Status: Point in time view as at 17/07/2013.*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 86. (See end of Document for details)*

---

## SCHEDULES

### SCHEDULE 2

#### TAX ADVANTAGED EMPLOYEE SHARE SCHEMES

#### PART 6

#### SHARE INCENTIVE PLANS: DIVIDEND SHARES

##### *Company's power to direct reinvestment of cash dividends*

- 86 (1) A SIP approved before the day on which this Act is passed which contains provision under paragraph 62(1) of Schedule 2 to ITEPA 2003 has effect with any modifications needed to reflect the amendments made by paragraphs 83 to 85 above.
- (2) Sub-paragraph (3) applies to a direction requiring the reinvestment of cash dividends which is given before that day.
- (3) For the purposes of paragraph 62(1A) of Schedule 2 to ITEPA 2003 the direction is to be treated as requiring the reinvestment of all the cash dividends, subject to any modification of the direction which is made on or after that day under paragraph 62(4) of that Schedule.

**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Point in time view as at 17/07/2013.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 86.