
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, Paragraph 67. (See end of Document for details)

SCHEDULES

SCHEDULE 45

STATUTORY RESIDENCE TEST

PART 3

SPLIT YEAR TREATMENT

Special charging rules for employment income

67 In section 474 (cases where Chapter 5 of Part 7 does not apply), for subsection (1) substitute—

“(1) This Chapter (apart from sections 473 and 483) does not apply in relation to an employment-related securities option if the acquisition occurs in a tax year that is not a split year as respects the employee and—

- (a) the earnings from the employment are not general earnings to which section 15, 22 or 26 applies (earnings for year when employee UK resident), or
- (b) had there been any earnings from the employment, they would not have been general earnings to which any of those sections applied.

(1A) This Chapter (apart from sections 473 and 483) does not apply in relation to an employment-related securities option if the acquisition occurs in the UK part of a tax year that is a split year as respects the employee and—

- (a) the earnings from the employment attributable to that part of the year are not general earnings to which section 15, 22 or 26 applies (earnings for year when employee UK resident), or
- (b) had there been any earnings from the employment attributable to that part of the year, they would not have been general earnings to which any of those sections applied.

(1B) This Chapter (apart from sections 473 and 483) does not apply in relation to an employment-related securities option if the acquisition occurs in the overseas part of a tax year that is a split year as respects the employee.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2013, Paragraph 67.