



# Finance Act 2020

## 2020 CHAPTER 14

### PART 4

#### MISCELLANEOUS AND FINAL

##### *Coronavirus*

#### **107 Enterprise management incentives: disqualifying events**

- (1) The modifications made by this section apply for the purposes of determining whether a disqualifying event occurs or is treated as occurring in relation to an employee in accordance with section 535 of ITEPA 2003 (enterprise management incentives: disqualifying events relating to employee).
- (2) Paragraph 26 of Schedule 5 to ITEPA 2003 (requirement as to commitment of working time) has effect as if, in sub-paragraph (3)—
  - (a) the “or” at the end of paragraph (c) were omitted, and
  - (b) at the end of paragraph (d), there were inserted “, or
  - (e) not being required to work for reasons connected with coronavirus disease (within the meaning given by section 1(1) of the Coronavirus Act 2020).”
- (3) Paragraph 27 of that Schedule (meaning of “working time”) has effect as if, in sub-paragraph (1)(b), for “(d)” there were substituted “ (e) ”.
- (4) Section 535 of ITEPA 2003 has effect as if, in the closing words of subsection (3), for “(d)” there were substituted “ (e) ”.
- (5) The modifications made by this section have effect in relation to the period—
  - (a) beginning with 19 March 2020, and
  - (b) ending with 5 April 2021.
- (6) The Treasury may by regulations made in the tax year 2020-21 amend subsection (5)
  - (b) by replacing “2021” with “2022”.

**Status:**

Point in time view as at 22/07/2020. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2020, Section 107.