
STATUTORY INSTRUMENTS

2000 No. 2090

The Employee Share Ownership Plans (Partnership Shares—Notice of Effects on Benefits, Statutory Sick Pay and Statutory Maternity Pay) Regulations 2000

Prescribed form of notice of effect of deductions from salary on entitlement to social security benefit

2. The form of notice prescribed under paragraph 38 of Schedule 8 to the Finance Act 2000 (employee share ownership plans—notice of possible effect of deductions on benefit entitlement) to be included in a partnership share agreement under the rules of the employee share plan is set out below.

Notice Deductions from your pay to buy partnership shares under this agreement may affect your entitlement to or the level of, some contributory social security benefits, statutory maternity pay and statutory sick pay.

They may also have a similar effect in respect of some contributory social security benefits paid to your wife or husband.

With this agreement you should have been given information on the effect of deductions from your pay to buy partnership shares on entitlement to social security benefits, statutory sick pay and statutory maternity pay. The effect is particularly significant if your earnings are brought below the lower earnings limit for National Insurance purposes, and is explained in the information: it is therefore important that you read it. If you have not been given a copy, ask your employer for it. Otherwise a copy may be obtained from any office of the Inland Revenue, the Department of Social Security, or, in Northern Ireland, the Department for Social Development. You should take the information you have been given into account in deciding whether to buy partnership shares.