

SCHEDULE 3

PAYMENTS TO BE DISREGARDED IN THE CALCULATION OF EARNINGS FOR THE PURPOSES OF EARNINGS-RELATED CONTRIBUTIONS

PART III

PAYMENTS BY WAY OF READILY CONVERTIBLE ASSETS NOT DISREGARDED AS PAYMENTS IN KIND

[^{F1}1. A readily convertible asset within the meaning of section 702 of ITEPA 2003.]

Textual Amendments

F1 Sch. 3 paras. 1-2 substituted (1.9.2003) by [The Social Security \(Contributions\) \(Amendment No. 5\) Regulations 2003 \(S.I. 2003/2085\)](#), regs. 1, **10(2)**

[^{F1}2. An asset which, in accordance with section 697 of ITEPA 2003 (PAYE: enhancing the value of an asset), would be treated, for the purposes of section 696 of that Act, as a readily convertible asset.]

Textual Amendments

F1 Sch. 3 paras. 1-2 substituted (1.9.2003) by [The Social Security \(Contributions\) \(Amendment No. 5\) Regulations 2003 \(S.I. 2003/2085\)](#), regs. 1, **10(2)**

3. Any voucher, stamp or similar document—
- (a) whether used singularly or together with other such vouchers, stamps or documents; and
 - (b) which is capable of being exchanged for an asset falling within paragraph 1 or 2.

Changes to legislation:

There are currently no known outstanding effects for the The Social Security (Contributions) Regulations 2001, PART III.