

**2008 No. 706**

**INCOME TAX**

**The Income Tax (Limits for Enterprise Management Incentives)  
Order 2008**

<i>Made</i>	- - - -	<i>12th March 2008</i>
<i>Laid before the House of Commons</i>		<i>13th March 2008</i>
<i>Coming into force</i>	- -	<i>6th April 2008</i>

The Treasury make the following Order in exercise of the powers conferred upon them by paragraph 54(1)(b)(i) and (2) of Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003(a).

**Citation and commencement**

1. This Order may be cited as the Income Tax (Limits for Enterprise Management Incentives) Order 2008 and shall come into force on 6th April 2008.

**Increase in limits for enterprise management incentives**

2.—(1) The EMI code in the Income Tax (Earnings and Pensions) Act 2003(b) is amended as follows.

(2) For the sums specified in—

- (a) paragraph 5(1)(a) of Schedule 5;
- (b) paragraph 6(1) and (3) of that Schedule, and
- (c) section 536(1)(e),

the sum of £120,000 is substituted.

12th March 2008

*Dave Watts*  
*Alan Campbell*  
Two of the Lords Commissioners for Her Majesty's Treasury

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(a) 2003 c. 1.

(b) “The EMI code” is defined in section 527(3) of the Income Tax (Earnings and Pensions) Act 2003.

## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order increases the limits specified in paragraphs 5(1)(a) and 6(1) and (3) of Schedule 5 to the Income Tax (Earnings and Pensions) Act 2003(c. 1) from £100,000 to £120,000. It also increases the limit in section 536(1)(e) in consequence of those changes.

No impact assessment has been produced in relation to this instrument because no impact on the private or voluntary sectors is foreseen.

**£3.00**

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