



Income and Corporation Taxes Act 1988

1988 CHAPTER 1

PART V

PROVISIONS RELATING TO THE SCHEDULE E CHARGE

CHAPTER I

SUPPLEMENTARY CHARGING PROVISIONS OF GENERAL APPLICATION

Shareholdings, loans etc.

135 Gains by directors and employees from share options.

F1

Textual Amendments

F1 Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

136 Provisions supplementary to section 135.

F2

Textual Amendments

F2 Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

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137 Payment of tax under section 135 by instalments.

F3

Textual Amendments

F3 Ss. 135-137 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 15, **Sch. 8 Pt. 1** (with Sch. 7)

138 Share acquisitions by directors and employees.

F4

Textual Amendments

F4 Ss. 138, 139 omitted (with effect in accordance with s. 50(3) of the repealing Act) by virtue of Finance Act 2008 (c. 9), s. 50(1)

F5 139 Provisions supplementary to section 138.

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Textual Amendments

F5 Ss. 138, 139 omitted (with effect in accordance with s. 50(3) of the repealing Act) by virtue of Finance Act 2008 (c. 9), s. 50(1)

140 Further interpretation of sections 135 to 139.

F6

Textual Amendments

F6 S. 140 repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 17, **Sch. 8 Pt. 1** (with s. 418(4), Sch. 7)

[F7 140A Conditional acquisition of shares.

F8

Textual Amendments

F7 Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by Finance Act 1998 (c. 36), s. 50(1)

F8 Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, **Sch. 8 Pt. 1** (with Sch. 7)

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140B Consideration for shares conditionally acquired.

F9

Textual Amendments

- F7 Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by Finance Act 1998 (c. 36), s. 50(1)
- F9 Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

140C Cases where interest to be treated as only conditional.

F10]

Textual Amendments

- F7 Ss. 140A-140C inserted (with application in accordance with s. 50(4) of the amending Act) by Finance Act 1998 (c. 36), s. 50(1)
- F10 Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

[^{F11}140D Convertible shares.

F12

Textual Amendments

- F11 Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by Finance Act 1998 (c. 36), s. 51(1)
- F12 Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

140E Consideration for convertible shares.

F13

Textual Amendments

- F11 Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by Finance Act 1998 (c. 36), s. 51(1)
- F13 Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), Sch. 6 para. 18, Sch. 8 Pt. 1 (with Sch. 7)

140F Supplemental provision with respect to convertible shares.

F14]

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Textual Amendments

- F11** Ss. 140D-140F inserted (with application in accordance with s. 51(3) of the amending Act) by [Finance Act 1998 \(c. 36\), s. 51\(1\)](#)
- F14** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F15} 140G Information for the purposes of sections 140A to 140F.

^{F16}

Textual Amendments

- F15** S. 140G inserted (31.7.1998) by [Finance Act 1998 \(c. 36\), s. 52\(1\)](#)
- F16** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

[^{F17} 140H Construction of sections 140A to 140G.

^{F18}

Textual Amendments

- F17** S. 140H inserted (31.7.1998) by [Finance Act 1998 \(c. 36\), s. 53](#)
- F18** Ss. 140A-140H repealed (6.4.2003 with effect in accordance with s. 723(1) of the repealing Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\), Sch. 6 para. 18, Sch. 8 Pt. 1](#) (with Sch. 7)

Changes to legislation:

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act Tax Acts: power to modify conferred by [2004 c. 25 s. 18](#)
- Act Taxes Acts modified by 1970 c. 9, Sch. A1 para. 10(7) (as inserted) by [2017 c. 32 s. 60\(3\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8(7) (as inserted) by [2017 c. 32 Sch. 14 para. 3\(15\)](#)
- Act Taxes Acts modified by 1970 c. 9, s. 8A(7) (as inserted) by [2017 c. 32 Sch. 14 para. 4\(12\)](#)
- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 was revoked (27.8.2010) by SI 2010/1906, reg. 2 without having come into force)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 109A(4B) inserted by [2005 c. 7 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. The amending provision (2005 c. 7, Sch. 4 para. 6) repealed retrospectively by 2005 c. 22, Sch. 6 para. 4(1)(6))
- Sch. 19AB para. 5(5)(a)(b) words substituted by [S.I. 2001/3629 art. 52\(2\)\(n\)](#) (This amendment not applied to legislation.gov.uk. The words to be substituted do not occur in Sch. 19AB para. 5)