
Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Cross Heading: Inheritance Tax Act 1984 (c. 51). (See end of Document for details)

SCHEDULES

SCHEDULE 6

CONSEQUENTIAL AMENDMENTS

PART 2

OTHER ENACTMENTS

Inheritance Tax Act 1984 (c. 51)

- 150 The Inheritance Tax Act 1984 is amended as follows.
- 151 (1) Amend the following provisions as provided in sub-paragraph (2)—
- (a) section 13(4)(c) (dispositions by close companies for benefit of employees),
 - (b) section 72(4A) (property leaving employee trusts and newspaper trusts), and
 - (c) section 86(3)(c) (trusts for benefit of employees).
- (2) In each of those provisions, for “an employee share ownership plan approved under Schedule 8 to the Finance Act 2000” substitute “ a share incentive plan approved under Schedule 2 to the Income Tax (Earnings and Pensions) Act 2003 ”.
- 152 In section 14(1) (waiver of remuneration), for “would be assessable to income tax under Schedule E” substitute “ would be earnings, or would be treated as earnings, and would constitute employment income (see section 7(2)(a) or (b) of the Income Tax (Earnings and Pensions) Act 2003) ”.

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