

Status: Point in time view as at 06/04/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, SCHEDULE 14. (See end of Document for details)

SCHEDULES

SCHEDULE 14

Section 91

INVESTMENT RELIEFS: VENTURE CAPITAL SCHEMES

PART 1

LIMITS ON GROSS ASSETS OF ISSUERS OF SHARES OR SECURITIES

Enterprise investment scheme

1 F1

Textual Amendments

F1 Sch. 14 para. 1 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 2 (with transitional provisions and savings in Sch. 2)

Venture capital trusts

2 F2

Textual Amendments

F2 Sch. 14 para. 2 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 1 (with transitional provisions and savings in Sch. 2)

Corporate venturing scheme

- 3 (1) In paragraph 22(1) and (2) of Schedule 15 to FA 2000 (corporate venturing scheme: limits on value of gross assets of share-issuing company or its group)—
- (a) in paragraph (a) (value must not exceed £15 million immediately before issue of relevant shares), for “£15 million” substitute “ £7 million ”, and
 - (b) in paragraph (b) (value must not exceed £16 million immediately after issue of relevant shares), for “£16 million” substitute “ £8 million ”.
- (2) Sub-paragraph (1) has effect in relation to shares issued on or after 6th April 2006, subject to sub-paragraph (3).
- (3) Sub-paragraph (1) does not have effect in relation to shares issued on or after 6th April 2006 to a person who subscribed for them before 22nd March 2006.

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PART 2

RATE OF RELIEF FOR INVESTMENTS IN VENTURE CAPITAL TRUSTS

4 F3

Textual Amendments
F3 Sch. 14 para. 4 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 1 (with transitional provisions and savings in Sch. 2)

PART 3

ENTERPRISE INVESTMENT SCHEME: MAXIMUM SUBSCRIPTIONS AND CARRY-BACK OF RELIEF

5 F4

Textual Amendments
F4 Sch. 14 para. 5 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 2 (with transitional provisions and savings in Sch. 2)

6 F5

Textual Amendments
F5 Sch. 14 para. 6 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 2 (with transitional provisions and savings in Sch. 2)

PART 4

LENGTHENING OF PERIODS APPLICABLE TO VENTURE CAPITAL TRUSTS

7 F6

Textual Amendments
F6 Sch. 14 para. 7 repealed (6.4.2007 with effect as mentioned in s. 1034(1) of the amending Act) by Income Tax Act 2007 (c. 3), s. 1031, Sch. 3 Pt. 1 (with transitional provisions and savings in Sch. 2)

PART 5

VENTURE CAPITAL TRUSTS: MEANING OF “INVESTMENTS”

8 F7

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Textual Amendments

- F7** [Sch. 14 para. 8](#) repealed (6.4.2007 with effect as mentioned in [s. 1034\(1\)](#) of the amending Act) by [Income Tax Act 2007 \(c. 3\)](#), [s. 1031](#), [Sch. 3 Pt. 1](#) (with transitional provisions and savings in [Sch. 2](#))

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